

The State of the S

B. K. S. C.

A STATE OF THE STA

2000

क्षेत्र केल

1 2 E 4

the market

್ ತ್ಯ

No. 10

·- Fi - 55 -

ERYUM

HIGH FLAMES IN SYDNEY — A suburban resident hosing down a roof as firestorms flared 10 kilometers from the city center.



HIGH WATER IN PARIS — The swelling Seine submerging the island of the Statue of Liberty on Friday. Page 2. When the Wall Crumbled, So Did Berlin's Self-Confidence

Time for Allies to Take The Measure of Clinton

Europeans Search for Fresh Signs Of a Commitment to Their Security

By William Drozdiak

Washington Past Service BRUSSELS — When Bill Clinton strides into NATO's headquarters here on Monday to attend his first meeting of alliance leaders, he will be subjected to greater scruiny by his European peers than perhaps any other Ameri-can president since World War II.

At a time when deep recession and the dark forces of nationalism have plunged Europe into a crisis of confidence, the allies are desperately searching for signs of renewed commitment that the United States will remain intimately involved in the Continent's security and no: retreat to the safety of its shores an ocean away.

For the last year, Mr. Clinton's neglect of

Europe confirmed suspicions among America's Cold War allies that, with the passing of the Soviet threat, the United States had stated looking elsewhere to shore up its strategic interests. The administration's emphasis on domescsis. The administration's emphasis on confes-tic reform, its flirtation with Asia and its repu-diation of a "Eurocentric" past contributed to fears, in both East and West, of American

Mr. Clinton's handling of the Balkan conflict also convinced many Europeans that the United States was pulling back from its dominant

role in preserving continental stability.

For the first time since the alliance was founded, the United States refused to take the lead in coping with a threat to European security. After proclaiming that Serbian aggression could not be tolerated, Mr. Clinton changed tack and averred that the Bosnian war was

"Many of us have come to realize that the Many of us have come to realize that the strategic decoupling we long feared might happen has, in fact, already taken place," said Pierre Leflouche, a Gaullist deputy and diplomatic adviser to the French presidential hopeful Jacques Chirac. "Even if some American troops stay behind, Europe has basically been left alone to face the turbulence of the 1990s."

Other Forcean analysis see a crowing aver-

Other European analysis see a growing aver-Sign to commit American lives to the Conticent's defense after triumph in the Gulf War and quagraire in Somalia imbued U.S. voters and policymakers alike with a disdain for any foreign military adventures that are not "zero

Ç≈ತರ್ಷ *∗ಸಾಸ್* "Americans respond well to grand visions and clearly defined dangers, such as those pre-vailing during the Cold War, said Jonathan Eyal director of studies at the Royal United

ervices Institute, in London. The United States, however, is ill-equipped to deal with the much more ambiguous challenges of today's Europe," he said. "For a country created by people who chose to leave their nationalism behind, ethnic and territorial disputes are regarded as diseases of the past. problems artificially encouraged by unscrupu-

Recognizing the need to restore faith among the aliies, the Clinton administration's foreign policy architects have vowed to make 1994 the

Besides this trip, Mr. Clinton is scheduled to visit Europe three more times this year: to

See CLINTON, Page 4

Message to the Continent: **Keep the Common Cause**

By Paul F. Horvitz tional Herald Tribune

WASHINGTON - On the eve of their departure for Europe, senior aides to President Bill Clinton emphasized Friday that Washing-ton intended to stay fully engaged in Europe's security and warned that disunity and even war in the resion remained a "common thoses"

in the region remained a "common threat." W. Anthony Lake, Mr. Clinton's national security adviser, said in an interview with European journalists that the summit meetings in Moscow and elsewhere come at "a moment of extra importance" and present

"huge choices" about Europe's future. Washington intends to do all it can, he added, to foster full European "integration" — economic, military and political — in part to prevent the potential for European disintegration.

For their part, European leaders must con-tinue to closely coordinate their efforts and work with the United States, and they will probably be compelled to do so because of a new "common threat" in Europe, Mr. Lake said in the interview at the White House.

The former threat from the Soviet bloc has been replaced, he said, by the threat of "a Europe five or 10 years from now that is divided

forcing institutions like the long-sacred Schiller Theater to elose. Several large corporations have reduced or ended their Berlin operations, moving thousands of jobs to points east. In addition, the reunified and freely accessible Berlin has been to refer the applicant that face more big since. Disting

begun to suffer the problems that face most big cities. Rising

crime, dirty streets, graffiti and traffic jams are croding the pride that Berliners have traditionally felt in their city.

Many here are also unnerved by the prospect that the last Western forces are to be withdrawn from Berlin this year.

Two generations of Berliners have grown up with the West-ern troopers and now look back nostalgically on the sense of

safety they provided. Facing a Europe increasingly troubled

and potentially at war with itself again," a Europe in which democracy has not flourished and one that is economically split.

This potential, he said, is "every bit as important as the former threat from the Soviet Union, and European-American cooperation is vital to keep it at bay.

He made no allusion to Russia as a security threat in Europe. Rather, Mr. Lake said he was "quite confident" that Russian foreign policy would "remain responsible."

Although Mr. Clinton will seek at the NATO ington's intention of remaining engaged in European security, there are obvious limits. Washsummit meeting on Monday to reaffur ington continues to draw down the level of its military forces in Europe, is cutting overall defense spending and envisions joint task forces within NATO that will include no U.S.

Mr. Lake said he hoped for quick progress on the full withdrawal of Russian troops from the Baltic states and on efforts to bring Ukraine into compliance with treaties aimed at reducing the threat from nuclear weapons. Talks on

See NATO, Page 4

monstrated against the troops are not entirely happy that

"Berlin has a lot of problems, including many which can't be understood by outsiders," said Wilfried Mühihausen,

who runs an advertising agency here. "Until Berlin is happy

with itself again, it won't be able to project a positive

Perhaps the sharpest recent blow to Berlin's self-confidence was the defeat the city suffered in its bid for the

See BERLIN, Page 2

they are finally leaving.

U.S. Proposes Poland Host Joint NATO **Maneuvers**

Partnership Is Endorsed By Defense Ministers of 4 East European States

By David B. Ottaway

WARSAW - The United States proposed Friday that NATO and Polish forces conduct joint military exercises in Poland this year as defense ministers of four East European nations formally endorsed the Partnership for Peace proposal for a start on military coopera-

In a meeting with President Lech Walesa of Poland, General John M. Shalikashvili, chairman of the U.S. Joint Chiefs of Staff, said the North Atlantic Treaty Organization was ready to hold such exercises as a concrete illustration of its readiness to begin building a new military relationship immediately with the countries of Eastern Europe, according to U.S. officials.

It was not immediately clear how Russia

might react to the possibility of having NATO forces conducting military exercises in a neigh-boring country with troops that for 45 years were a part of the old Soviet-dominated War-

General Shalikashvili said he was prepared to make the same offer to any other East European country that signed on to the U.S.-initiated Partnership for Peace plan. NATO is expected to formally endorse the Partnership at its summit meeting in Brussels on Monday and

The plan offers East European countries a cooperative link to NATO but not full member-

After a day of talks here with Polish and other East European officials, the Clinton administration's two special envoys. General Sha-likashvili and Madeleine K. Albright, the chief U.S. delegate to the United Nations, expressed new optimism that the much-criticized plan

was gaining general support.
"I remain optimistic that Poland will become a very active member of the Partnership for Peace," the general said.

Mrs. Albright added that it was no longer "a question of whether, but of when and how" Poland and other East European nations would agree to the proposal.

General Shalikashvili stressed that those

countries willing to participate in the Partnership would be those most likely to be considered eventually for full NATO membership.

President Bill Clinton sent the two envoys to

lobby for the proposal after it became cle many East European leaders were deeply skeptical that it had any real substance and were upset that it fell far short of offering them any security guarantees.

Carefully choosing their words, the two U.S.

envoys said that the security of Poland was of "direct and material interest" to the United States, although they were unable to answer questions from Polish reporters as to what precisely this meant. American officials said the defense ministers

from Poland, Hungary, the Czech Republic and Slovakia, who met with the two Clinton administration officials Friday, had made it clear that they were ready to sign on to the Partnership plan if only because they had no other choice before them. Their general feeling, according to these offi-

cials, was that the plan had at least met their minimum needs even if it fell far short of their wish to become full NATO members.

The defense ministers issued a joint communique saying the Partnership was "a step in the right direction, favorable to the idea of multilateral security, and leads to a broadening of cooperation between NATO and the states of central Eastern Europe."

But they also insisted that the plan, providing for a series of bilateral accords for progressively closer military cooperation, "must lead to full

See PARTNERS, Page 4

from tax credits to cheap incases uckers to a manual extense. Tourists filled the city, needing no advertising to draw them to a place where they gone by the end of 1994. The city budget is being slashed, needing no advertising to draw them to a place where they China and India Are Towing Regional Economies Along

could see the division of the world on a half-day bus tour.

But when the Berlin Wall came down four years ago, much of what made the city so unusual crambled with it.

Berlin is no longer a brave island of freedom surrounded by

-a totalitarian sea, its fate intimately tied to that of democracy around the world. It is instead just another European

most now compete and make its own way like any other.

metropolis, one with a rich history to be sure, but one that

Bad news has been assaulting Berliners from various

quarters. Federal tex credits that meant more than \$1,000 a

By Michael Richardson

By Stephen Kinzer

BERLIN — Poised to become a major political and financial center of the 21st century, Berlin is nonefficiess

gripped by uncertainty and insecurity.

For nearly 50 years, life in Berlin has been predictable.

For nearly 50 years, life in Berlin has been predictable and, in the West, very good indeed. Eager to make West Berlin an attractive place to live, the old West German government gave its residents special concessions, ranging from tax credits to cheap theater tickets to a blanket exemption to the content of the content

International Herald Tribune SINGAPORE — Increasingly open economies in China and India will force smaller countries in Asia to accelerate the pace of their liberalization and develop closer economic links with the two regional giants to stay competitive and take maximum advantage of

Optimism about the outlook for China and growth potential. India, however, could be upset if either experiences prolonged trade conflict with the West or serious social-political introdi at home, analysts and economists say.

Hong Kong stock prices plunged for the

second consecutive day Friday as foreign inves-tors sold on worries about China's stability and news that the United States would siash import news that the Office States would make import quotas for Chinese textiles. Nearly all other Asian markets, burt by profit-taking after recent steep gains, numbled along with Hong Kong on Friday. (Page 9)

But most analysis said that bullishness about regional growth property was undimmed.

regional growth prospects was undimmed.

It's not that I have any major worties about these economies, said Nick Knight, an equity strategist for Nemura Securities Co., which this week advised clients to can their holdings of Hong Kong stocks, and quit the Malsysian and Philippine stock markets altogether. "It's just

that after strong gains, market valuations are beginning to look streiched." Unlike most other Asian countries, China and India, with combined population of more

than 2 billion, have huge domestic markets.

As they grow, these markets are "reaching threshold levels which spur sharp increases in demand for a whole range of middle-class goods and seavices," said Manu Bhaskaran, economic research director of Crosby Securities Ptc. in Singapore.

Since a major part of the future reform program in China and India would involve deeper cuts in trade barriers, liberalization of financial markets and freeing of currencies, he said that

Attack May Force Skater From Olympics

demand for goods and services from other re-gional countries would rise. China's rapid growth since it started to open

its economy in 1979 has already stimulated trade and investment from Southeast Asia. Exports from Indonesia, Malaysia, the Philippines, Singapore and Thailand to China nearly doubled in the five years to 1992, when they totaled more than \$18 billion.

Investments from these countries in China rose to \$2.3 billion in 1992, up from \$332 million the year before. Southeast Asian countries such as Malaysia,

See ASIA, Page 13

porters she could not understand why anyone

Kiosk Inkatha to Shun **All-Race Election**

DURBAN, South Africa (Reuters) -South Africa's Zulu-based Inkatha Freedom Party said Friday that it would not take part in the country's first all-race elections, in April, but left the door open to further negotiations.

Inkatha said it would reconsider its boycott if its demands for greater regional powers and fiscal autonomy were met by the South African government and its rivals, the African National Congress.

In Monday's Trib:

Up and Coming /// An occusional series about the leaders of tomorrow.

Dominique Vingtain, curator of Avignon's papal palace, is at 31 one of the youngest people hold such a senior position in France's cultural establishment.

0

Tastemakers

An occusional series about people for whom style is a way of life

The designer Jean Muir, the new Master of the Royal Society of Arts, is passionate about her role of building bridges between art and industry.

Page 7. Book Review Page 17. Crossword

Viacom to Merge With Ally in Bid For Paramount

By Lawrence Malkin

International Herald Tribute
NEW YORK — With hours to spare before the deadline, Viacom Inc. put together an \$8.4 billion merger to stay in the bidding for the entertainment giant Paramount Communica-tions Inc., in Wall Street's biggest and most dramatic takeover battle since the merger mania of the 1980s. In order to increase his financial muscle in

this fight for an entry on the almost mythical information superhighway, Viacom's chairman, Sumner Redstone, announced a plan to merge his cable company with Blockbuster Entertainment Corp., a nanonwide chain of video stores. Viacom owns the phenomenally successul music channel MTV, which has invaded the airwaves worldwide.

Mr. Redstone, who has said it would take a "nuclear attack" to prevent him from acquiring Paramount in this battle of big business egos, said he now would be able to offer cash worth \$105 a share for Paramount and stock for the

If the fine print supports his calculations, this will be a knockout bid against QVC Network Inc., a home-shopping network built from scratch within a few years by Barry Diller. Mr. Diller extended Fox Network for Rupert Murdoch and used to work for Paramount until he quarreled with its chairman, Martin Davis. The Paramount board has 10 business days to think about it and await another counteroffer. The original Diller bid, backed by the region-

See VIACOM, Page 10

Up 0.87% 112.35 The Dollar 1,7446 1,4813 112.60 111,85

Newsstand Prices Anderro 9.00 FF Luxembourg 60 L.Fr. Andorry 9.00 FF Luxembourg 60 L. Fr.
Antilles 11.20 FE Morocco. 12 Dh
Antilles 11.20 FE Morocco. 12 Dh
Comeroon 700 CFA Gotor 8.00 Ricks
Comeroon 700 CFA Réunion 11.20 FF
Egypt E.P. 5000
Soudf Ayohio 9.00 R.
Fronce 9.00 FF Senegoi 480 CFA
Gobon 480 CFA Spain 200 FTAS
Greece 300 Dr. Tunisto 1.000 Din
Ivary Coast 560 CFA Turkey T. L. 12.000
Jordan J.D U.A.E. 8.50 Dirh
Jordan US\$ 1.50 U.S. MIL (Eur.) \$1.10

5,8828

5,925

DETROIT—Nancy Kerrigan, the U.S. figure stating champion, withdrew from the national championships Friday after having been hit in the knee by an assailant, and officials said it was not known whether she would be able to Compiled by Our Staff From Dispute

compete in the 1994 Winter Olympics next month.

Soverely bimsed Thursday night; Kerrigan's right knee worsened overnight and doctors who drained blood from it Friday morning decided

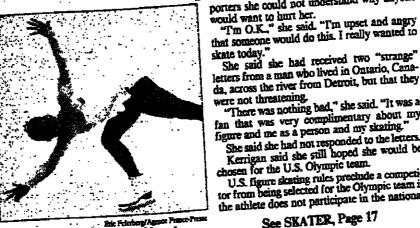
that skating might cause further injury.

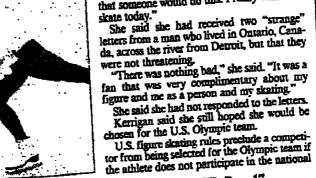
Kenigan had been scheduled to compete in
the technical program Friday and the free skate Senarday.

The decision "was based on pain in her right knee, even after the doctor used a local anesthetic to numb the knee." Dr. Mahlon Bradley

sano.

Later, Kerrigan, her voice breaking, told re- Nancy Kerrigan at the 1992 Olympics.





See SKATER, Page 17

Expulsions Of Iranians By France **Anger Swiss**

By Robert L. Kroon GENEVA - Swiss officials on Friday described as "wholly inadequate" France's explanation for its decision to expel to Tehran two Iranians wanted on murder charges

in Switzerland.

In an unusually vehement reaction, the Swiss justice minister, Arnold Koller, expressed "anger and disappointment" at France's decision to send the suspects, Mohsen Sharif Esfahani and Ahmed Taheri, home "despite a formal promise of extradition to Switzerland."
The two Iranians, arrested at

Bern's request in Paris in 1992, were wanted by Switzerland for the 1990 murder in Geneva of an Irani an dissident, Kazem Rajavi. Mr. Rajavi, who heads the Iranian opposition group Mujahidin Khalq, which is based in Iraq.

Rejecting French arguments that the expulsions were made in its "national interest," Mr. Koller told the Swiss newspaper Nouveau Ouotidien that this explanation came as a regrettable surprise, is totally inadequate and undermines Convention for the repression of

"I hope that other states will not follow the French example," he said. "This case must remain the exception, or the fight against terrorism will be compromise

Mr. Koller noted that Switzerland had acceded to French requests for the extradition of Iranian nationals suspected of killing a former Iranian prime minister, Shahpour Bakhtiar, "despite threats from Tehran." He hinted that in the latest action, the French had made the expulsions out of fear of Iranian reprisals.

"Despite certain risks for its officials and population," he said, "I believe a state of law should confront terrorists and bring them to

This is a very regrettable matter and I was very surprised and angry when I was informed of the French

■ No Pressure, France Says Foreign Minister Alain Juppé of France denied that the government had given in to pressure when it sent home the two Iranian suspects, Reuters reported Friday.

But, like other members of the government, he refused to explain why Prime Minister Edouard Balladur discounted Switzerland's extradition request and released the

In Washington, the State Department weighed in on the dispute, saying that the United States did not understand France's decision and was seeking an explana-

AMSTERDAM

anterdenominational & Evangelical Sunday Service 10:30 a.m. / Kids Walcoma. De Cuserstreat 3, S. Amsterdam Into. 02940-15316 or 02503-41399.

MADRID

INTERNATIONAL COMMUNITY CHURCH, Cclegio El Porverir. Bravo Murillo 85. 29003 Madrid, Worship, 10000 a.m., Rev. James Thomas... Tel: 858-6567.

MILAN

ALL SAINTS CHURCH (Anglicar/Episcopel), during restoration will met at Viele Meino, 39, Milerio in the Chapel of the Oscaline Institute. Hoty Communion Sumdays at 10:30 and Wednesday at 19:30. Sunday School, Youth Fellowship, Credne, Collee, study groups, and community activities. All are welcomet. Call

MUNICH

INTERNATIONAL COMMUNITY CHURCH, Evancelical, Bible Believing, services in Engli-striction Sundays at Enhaber Str. 10 (02 Theresterstr.) (089) 93 45 74.

MONTE CARLO

INTL FELLOWSHIP, 9 Rue Louis-Notari, Sunday Worship 11:00 & 6 p.m. Tel:92:16.56.00.

PARIS and SUBURBS

HOPE INTERNATIONAL CHURCH (Even-

gelical). Sun. 9:30 a.m. Hotel Orion. Metro 1 : Esplanade de La Défense. Tel.: 47,73,53,54 or 47,75,14,27.

SAINT JOSEPH'S CHURCH (Roman

SAINT JUSEPH'S CHURCH (Roman Catholic). Masses Saturday Evening 6:30 p.m., Sunday, 9:45, 11:00, 12:15 and 8:30 p.m. 50, avenue Hoche, Paris 8th. Tel: 42.27.28.56. Metro: Charles de Gaulle Bole.

STRASBOURG

ST. ALBAN (Anglican) at l'Egise des Domini-ceins. Eucharist 10:30 a.m. comer Bind. de la Victoire & rue de l'Université, Strasbourg (33) 88:35:03:40.

ST. PAUL INTERNATIONAL LUTHERAN CHURCH, near lidebeshi Str. Tel.: 3261-3740, Worship Service: 9:30 a.m. Sundays.

THE EPISCOPAL CHURCHES

OF EUROPE (Anglican)

PARIS and SUBURBS

THE AMERICAN CATHEDRAL OF THE HO-

LY TRINTY, Sun. 9 & 11 a.m. 10 a.m. Sunday School for children and Nursery care. 23, avenue George V, Pairs 7508. Tel. 33/1 47 20 17 92. Metro: George V or Alma Marceau.

FLORENCE

ST. JAMES CHURCH, Sun, 9 a.m. Rile 1 & 11 a.m., Aite II. Via Bernardo Rucellai 9, 50123, Porence, Italy. Tet.: 39/55 29 44 17.

FRANKFLIDT

CHURCH OF CHRIST THE KING (Epscopal/Anglean) Sun. Holy Communion 9 & 11 a.m. Sunday School and Nursery 1045 a.m. Sebastian Pinz St. 22, 60323 Franklut, Germa-

rw. U1, 2, 3 Miguel-Alige. Tel.: 4969 55 01 84.

GENEVA

BMMANUEL CHURCH, 1st, 3rd & 5th Sun. 10 a.m. Euchanst & 2nd & 4th Sun. Morning Prayer, 3 rue de Monthoux, 1201 Geneva, Swit-zetand, Tel: 41/22 732 80 78.

MUNICH

THE CHURCH OF THE ASCENSION, Sun. 17.45 a.m. Seybothstrasse 4, 81545 Munich 90,

11:45 a.m. Seybothstrasse 4, 819 Germany, Tel. 49:89 611 55 20.



A woman lighting a candle in a Moscow church Friday to celebrate the Russian Orthodox Christmas.

Disarray at the Top in Moscow

Policy Issues in Limbo as Yeltsin Weighs Election Fallout

By Celestine Bohlen

New York Times Service MOSCOW — The Russian Orthodox Christmas was on Friday, and with President Bill Clinton's visit next week, not to mention the opening of a new and volatile Parliament next Tuesday, this hardly seems the time to move the government of Russia.

But in a show of unaccustomed efficiency, moving vans this week pulled up at the back of the old Russian parliament building — again living up to its White House nickname after being blackened by fire in October when it was shelled by army tanks -- so Prime Minister Viktor S. Chernomyrdin and his cabinet could set up shop in time for the new political season.

The building, damaged when President Boris N. Yeltsin ordered the army to rout defiant hard-liners inside, was repaired on a crash schedule by a crew of 5,000 workers. 2,000 of them Turks, at a reported cost of \$60 million. Work on the building's six-story base is complete, and the blasted, partly gutted 14-story tow-er is scheduled to be finished by Feb. 15.

But even as it occupies its freshly renovated premises, the Russian government is showing signs of continued confusion and ambiguity about its policies

This week, Mr. Yeltsin sent back for reworking a proposed government reorganization plan, and the news media is full of rumors and speculation about a shuffling of ministerial portfolios.

In the last few days, supporters of Yegor T. Gaidar, a first deputy prime minister, and his dwindling team of reform-minded ministers have grown increasingly pessimistic as reports of the possible demotion of Mr. Gaidar and his colleagues filter through the Moscow rumor mill. Particular attention has focused on Finance Minister Boris G. Fyodorov, who even more than Mr. Gaidar has become the point man for a

RELIGIOUS SERVICES

policy of tight money and controlled budget deficits designed to cool Russia's inflationary spiral.

Mr. Chernomyrdin has alternately supported Mr.

Gaidar and blamed him for the country's economic woes, many of which piled up during the year that Mr. Gaidar was out of government. On Wednesday, Mr. Chernomyrdin declared that the era of "shock re-

The Moscow daily Izvestia speculated that the source of this ambivalence is the government's continuing uncertainty over how to read the results of the Dec. 12 parliamentary elections, in which the ultranationalist Vladimir V. Zhirinovsky and the Communist

Party mounted strong challenges.

No final decision on the course of policy can be decided, the paper concluded, until the government figures out whether pro-government parties did poorly ecause of splits in its ranks, because of a poorly organized election campaign, or because of wrong eaded economic policies.

There are several issues at stake, of which the future of economic reform is only one. Another is the relationship of the government to the new parliament, which will include a sizable anti-Yeltsin faction.

■ 'Anxiety Crisis' in Moscow, Num Says

Senator Sam Nunn, Democrat of Georgia, said after a four-day Russia trip that many Russians feared Mr. Yeltsin's economic reforms because their initial experiences with capitalism had convinced them that it is like "the law of the jungle," The Associated Press

Mr. Nunn said that much of Russia was suffering from "an anxiety attack crisis." They believe that market reform has no human

face," he said. "They don't see any kind of safety net face," he said. "They don't see any kind of safety her and they re very fearful of what they perceive to be the BERLIN: Crumbling Self-Esteem law of the jungle."

It's All Uphill For German Resort After Racist Attack

By Brandon Mitchener

OBERHOF, Germany - When athletes from 25 nations converge on this quiet East German winter sports capital for a World Cup luge competition next week, local officials pray the only excitement will

Subjected to intense scrutiny since a racially motivated attack on members of the U.S. luge team in October, Oberhof has taken pains

to ensure that such an attack will not be repeated. Mayor Hartmut Göbel said town officials "know Oberhot will be erased from all the tourist maps" if there is a recurrence of the violence. "To some extent it is impossible to prevent these incidents, but we're trying to show the world we're coming to terms with the

Oberhol's efforts provide a model for other towns in Eastern Germany, which is increasingly dependent on tourism as its tradi-tional manufacturing industries shrivel, and can ill afford the ad-

verse publicity of xenophobic gangs.

Skinheads have been banned from local night spots and police cars, a rare sight before, now patrol the town full time. The police presence will be increased for the World Cup competition, according to Ursula Gabriel, spokeswoman for the district police command in

But Oberhof wants to avoid an oppressive police presence, which attracts rabble-rousers just as much as it keeps the peace, according to Mr. Göbel. "We think moral persuasion is more effective than uniforms," he said.

Oberhof, located about 140 kilometers (85 miles) southwest of Leipzig amid the rolling hills of Thuringia, is in Eastern Germany's premier winter sports zone and is almost entirely dependent on tourism, including frequent international competitions. Its 2,400 residents barely outnumber its 2,250 guest beds.

About 120,000 tourists visited Oberhof last year, which made it one of the most visited areas in Thuringia, where three in four workers have lost or changed jobs in the three years of industrial collapse following German reunification. The October attack outside the Kurparkklause, an Oberhof bar, was the first reported against an American citizen since the two Germanys unified in 1990.

The incident was particularly disturbing to locals because it was instigated by 15 rowdy skinheads from Suhl, a depressed industrial city 10 kilometers away. The skinheads taunted Robert Pipkins, 20, a black member of the American huge team, and then kicked and punched a white teammate, Duncan Kennedy, 26, after he com-

plained and tried to protect Mr. Pipkins. Mr. Kennedy, one of the stars of the U.S. team, and Mr. Pipkins are expected to return for the competition, which runs Jan. 13 to 16. United States Olympic Committee officials said Friday that security for the team would be increased.

Ironically, the bar has become a tourist attraction itself, mostly for West Germans passing through town, the mayor noted wryly.

Nine skinheads involved in the attack will be charged with grievous bodily harm, prosecutors announced this week. A separate trial for the two leaders of the attack, a 16-year-old and a 21-yearold, begins Jan. 17 in Suhl. If convicted, the two could face up to five

Mr. Göbel said all of Eastern Germany is showing an ominous inclination toward extreme right ideology, which regard foreigners as competitors for scarce jobs.

At least five of the youths arrested in the attack come from families in which one or both parents have lost their jobs since German remification. Hartmut Werner, a local resident who lost his job at the sports

complex when its staff was halved and now runs a tourist service, described Oberhof — and by association the rest of Eastern Germany — as a paradise lost. Because of the growing discontent, "We'll probably never again have the kind of peace we were used to," he

"We had two successive dictatorships in Eastern Germany," said Mr. Göbel, referring to Hitler and the postwar Communist government, "People here never lived under freedom. That sticks in the psyche, and we're just now learning how to balance democratic rights and responsibilities."

BONN (AFP) - The governing coalition of Chancellor Heimus Kohl is divided, analysts said, over who to put forward as candidate for the German presidency, dimming its prospects at the start of a year of crucial

Later, as they were being driven to a hotel by their new acquathey fled the vehicle after fearing they might be harmed.

Kohl Coalition Split on Presidency

assault or rob them.

regional and national elections.

At a meeting of Bavaria's Christian Social Union, the party chief and At a meeting of Bayana's Constitut Social Office, the party care and finance minister, Theo Waigel, announced Thursday that Mr. Kohl had agreed that the president of the constitutional court, Roman Hezzog, 59, should be their candidate to succeed President Richard von Weizsäcker. Mr. Herzog's name had been very camiously advanced following a debacle over Mr. Kohl's own candidate, Steffen Heitmann, who was

WORLD BRIEFS

Tourist Seeking Aid Is Slain in Texas

HOUSTON (Renters) — A Scotsman, apparently mistaken for a burglar, was shot and killed early Friday after banging on the back door

of a home in a wealthy Houston neighborhood, the police said.

Andrew Devries, 28, of Aberdeen, was killed in west Houston, seeking

help in finding a taxi for himself and a fellow Scot, the police said. A

resident fatally shot him through the door. Houston in recent months has seen numerous home invasions by criminals known as kick burglars, who beat down doors in the middle of the night, tie up the residents and

The victim's companion, Sydney Graves, 42, also of Aberdeen, who was knocking on a neighbor's door at the time, was unburt. The two men

had been drinking Thursday when they met two Houston residents at a

country and western bar, then went to the home of one of the residents.

forced to withdraw over rightist statements he had made. But the same day at a party meeting of their own, the liberal Free Democrats, the minority partner in Mr. Kohl's coalition, decided to stick by its own candidate, Hildegard Hamm-Brücher, 73.

Kabul Factions Call One-Day Truce

KABUL (AP) — Warring factions agreed Friday to a one-day cease-fire after six days of fighting in the Afghamstan capital that has left 3,000 wounded and hundreds feared dead.

President Burhanuddin Rabbani's government said all the main Islam-President Burnanudum Kadosor's government said all the main Islamic factions had agreed to the truce, which was to begin at 6 A.M. There was only sporadic fighting Friday, and thousands of residents used the hull to escape to safer parts of Kabul or fice the city altogether.

But the truce is expected to be only temporary. It is designed to allow the wounded to travel safely to hospitals and permit civilians and diplomats to move away from the battle zones.

Sporadic Clashes Continue in Mexico

SAN CRISTOBAL DE LAS CASAS, Mexico (Reuters) - Sporadic SAN CRISTOBAL DE LAS CASAS, Mexico (Retuers) — Speaking continued as peasant guerrillas and army treops jockeyed for position Friday in the southeastern jungles. Rebel units were heading higher into the mountains to evade bombing raids and artillery fire.

More than 100 people have been killed since the Zapatista National Liberation Army launched a rebellion against the government a week ago. Meanwhile, the rebel group claimed responsibility for blowing up two 400-kilowatt power lines in the southern states of Puebla and Medicarén and pledged to spread such actions to Mexico City.

Michoacán and pledged to spread such actions to Menico City.

Government planes have fired rockets and dropped small bombs for three straight days at suspected rebel positions outside San Cristobal de las Casas, in Chiapas state, forcing hundreds of civilians to flee.

Warsaw Tightens Copyright Laws WARSAW (AP) - A copyright law intended to eliminate piracy of

intellectual property was approved by parliament Friday, apparently ending an era in which Poland has been one of the world's few havens for "pirates" who illegally copy books and other intellectual property.

Poland loses an estimated \$25 million a year in impaid taxes due to illegal distribution of films and recordings. The U.S.-based International intellectual Property Alliance estimated American losses due to unautho-

nitelectual Property Aniance esimaned American losses due to unauthorized copying and distribution of films and music cassettes in Poland at \$140 million, while other U.S. sources but the figure at \$190 million. The new law still must be approved by the senate and by President Lech Walesa. It replaces the copyright law of 1926, amended in 1952, which mainly protected authors. The new law covers all forms of artistic and intellectual property - including books, television, video films and computer software —at all stages of creation. It also extends the author's rights from 25 to 50 years after death.

TRAVEL UPDATE

A baree loaded with 1.5 million gallons of diesel oil struck a reef off San Juan on Friday, spalling fuel on beaches on the Atlantic coast of the Puerto Rican capital. It blackened Escambron Beach in San Juan's Puerta de Tierra section and a beach of the Caribe Hilton. Currents moved the spill, with a powerful steach, west toward Old San Juan, and east toward the Condado and Ocean Park tourist sections.

France began reopening beaches along the Atlantic that were closed since last month after thousands of detonators washed ashore. Officials in lin will be reversed. Nonetheless, since last month after thousands of detonators washed ashore. Officials in the exceedingly slow pace of the Normandy, from Mont-Saint-Michel to Cherbourg, were the first to drop move and the evident lack of enthe closure order that extended to the Spanish border. More than 5,000 the closure order that extended to the symmetric registered ship carrying dangerous detonators were found after a Cypriot-registered ship carrying (AP) thusiasm felt by many German leaders has depressed spirits here.

Delays in planning the move have also led a number of foreign 34.000 lost some at sea.

The number of visitors to the Louvre has virtually doubled since the opening of a new wing in November, compared to the same period last year, French officials said Friday. They also noted that museum attendance of the same period last year, French officials said Friday. dance was sharply up generally last year.

Slow restoration and soaring costs have forced one of the biggest museums in Naples to shut until late next year, city officials said. The Capodimonte Museum, part of a royal estate that includes an 18th century porcelain factory, will be forced to close Monday because it needs more repairs and has no more space for its paintings.

West Europe Weather

Reaches a New Fury

LONDON — Blizzards, high winds and torrential rain lashed Western Europe on Friday, disrupting travel and forcing hundreds of people to fice their homes.

In France, a storm that dumped a month's rain in 24 hours touched off blackouts and washed away a car with a child trapped Rising rivers put many towns on alert Friday in southern France,

and officials expected no relief until Saturday at the earliest. The Camargue region of the Rhône River Delta could face the worst flooding in a century. Roads in southeastern France were closed, and authorities utged

people to stay at home. The storm that swept in Thursday from the Mediterranean dumped as much as 200 millimeters (7.8 inches) in 24 hours in some

areas, more than three times the monthly average. Bordeaux had rain for the 28th consecutive day; more than one-third of average annual rainfall has dropped on the city in the last month. Near Carpentras, 550 kilometers (330 miles) southeast of Paris, a raging river carried away a car with a 12-year-old boy aboard after

his mother, who was driving him to school, escaped, officials said. Heavy snow caused a transformer to catch fire, cutting off power Friday morning to 80,000 people in the Forez area west of Lyon, 460 kilometers southeast of Paris. In the southern Alpes-Maritimes region, 3,000 people lost power because of an avalanche.

One man died in London after driving his car into a canal during

an overnight snowstorm. Craig R. Whitney of The New York Times reported from Bonn.
Two weeks after the worst floods along the Rhine River this

century, the waters were rising again Friday, but were not expected to reach the record heights that drove tens of thousands of people from Koblenz to Rotterdam out of their homes over Christmas. The river crested at 54 feet above sea level then, and began receding in Bonn on Christmas Day. But continuing heavy rains downstream ever since caused it to start rising again at the turn of the year, and it is now only about three feet below where it was at

On Friday, the Rhine promenade and low-lying fields along the riverbanks were underwater again between Bonn and Cologne. The biggest single casualty of the Christmas floods may turn out to be the \$400 million parliamentary office building that has been under construction since 1991.

The building, still a forest of concrete pillars and construction cranes, may have to be torn down, because the floodwaters pushed up its foundations in places by as much as 50 centimeters.

ROME ST. PALIUS WITHIN-THE-WALLS, Sun. 8:30 a.m. Holy Eucharist Rile I; 10:30 a.m. Chorat Eucharist Rile I; 10:30 a.m. Chorat Eucharist Rile I; 10:30 a.m. Church School for children & Nussery care provided: 1 p.m. Spanish Eucharist. Via Napoli 58, 00:184 Rome, Tel: 3916 488 3339 or 3916 474 3569.

ALL SAINTS' CHURCH, 1st Sun, 9 & 11:15 WIESBADEN

WATERLOO

THE CHURCH OF ST. AUGUSTINE OF CAN-TERBURY, Sun. 10 a.m. Femily Eucharist. Franklurier Strasse 3, Wiesbaden, Germany.

EUROPEAN BAPTIST CONVENTION

EUROPEAN BAPTIST CONVENTION CHURCHES WELCOME YOU, 60 Engish speaking Congregations in 17 European Countries, Member Bartist World Aliance and European Baptist Federation, For information contact, European Baptist, Convention,

RAPCFIONA **FAITH FELLOWSHIP INTERNATIONAL**

meets et 1600, Bona Nova Baptest Church Carrer de la Cutat de Ballaguer 40 Pastor Lance Borden, Ph. 410-1661. BERLIN

INTERNATIONAL BAPTIST CHURCH, BERUN. Rotherburg Str. 13, (Steptz). Bble shuly 10.45, worship at 12.00 each Sunday. Cherles A. Warford, Pastor, Tel.: 030-774-4670.

BONN/KÖLN THE INTERNATIONAL BAPTIST CHURCH OF BONNVKÖLLI, Rhenau Strasse 9, Köln. Worship 1:00 p.m. Calim Hogue, Pastor. Tel: (02236) 47021

BRATISLAVA Bible Study in English Palisady Baptist Church Ziniskeho 2 16:30-

BREMEN INTERNATIONAL BAPTIST CHURCH (En-

gish language) meets at Evangeish-Freiki gish language) meets at Evangeish-Freiki chlich Kreuzgemende, Hohenkohestrass Harmann-Bose Sir. (around the courer hor the Bahnfol) sunday worshp 17:00 Eme D. Walker, pastor, Tcl. (4791-12877. BUCHAREST

INTERNATIONAL BAPTIST CHURCH. Skada Popa Rusu 22. 3°00 p.m. Contact Bill Richardson, Tel. 010-91-61. BUDAPEST

International Baptist Fellowship. Il Birribo u. 56 (man entrance Tapoicsany u. 7, immodistely behind front entrance). 10:30 Bible study. 6:00 p.m. Pastor Bob Zanden. Tel: 1156116. Reached by bus 11

BULGARIA INTERNATIONAL BAPTIST CHURCH.

Sofia, Grand Narodno Subrone Square, Wor-ship 11:00. James Duke, Pastor. Tel. 704367. CELLE/HANNOYER

INTERNATIONAL BAPTIST CHURCH. Windmulen Strasse 45, Colle 1300 Worship, 1400 Bible Study, Pastor Vier, Campbell, Ph.

DARMSTADT

DARMSTADT/EBERSTADT BAPTIST MIS-

SON, Bobe study 8 Worship Sunday 10.30 a.m. Sadmission Do-Boerslad, Busscheidt. 22. Bible study 9.30, worship 10:45. Postor Jim Wabb. Tel: 06155-6009215.

DÜSSELDORF

INTERNATIONAL BAPTIST CHURCH, Enparties of the control of the contro

FDANKFIOT INTERNATIONAL CHRISTIAN FELLOW-

NTERNATIONAL CHRISTIAN FELLOW-SHIP Evangelisch-Freihurthiche Gemeinde, Sodenestr 11-18, 6380 Bad Homburg, pho-ne: 06134-23278 or 06196-643350 serving the Frankfut and Taurus areas. Gemany, Sunday worship 09:45, nursery + Sunday-school 10:00, women's circle - Friday 09:30. Housegroup - Sunday + Wednesday 19:30. Pastor M. Levey, member European Baptest Convertion. "Declare His glory amongst the rations."

BETHEL INTERNATIONAL BAPTIST CHURCH, Am Dachsberg 92, Frankfut a.M. Sunday worship 11:00 a.m. and 6:00 p.m., Dr. Thomas W. Hill, pestor. Tel.; 069-549559.

HAMBURG INTERNATIONAL BAPTIST CHURCH

OF HAMBURG meets at TABEA FEST-SAAL, AM ISFELD 19, Hamburg-Ostdorf. Bible Study at 11:30 & Worship at 12:30 each: Sunday Tel: 1040/82/0616 HOLLAND

TRINITY BAPTIST S.S. 9:30, Worship 10:30, nursery, warm fellowship. Meets at Bloemcamplaan 54 in Wassenaar. Tel: 01751-78024

MOSCOW INTERNATIONAL BAPTIST FELLCWSHIP Meeting 1100; Kino Carter Building 15 Druz-Druzhinnikovskeya UL Sth Poor, Hall 6, Metro Serion Bernkadnaya Pestor Brad Szamey Ph.

MUNICH

INTERNATIONAL BAPTIST CHURCH OF NUNICH, Hobstr. 9 Engish Language Ser-vices. Sible study 16:00. Worship Service 17:00. Pastor's phone 6908534. PARIS and SUBURBS EMMANUEL BAPTIST CHURCH, 56 Flue des Bons-Raisins, Rueil-Melmaison. An Evangelical church for the English speaking

vanges a truth in the largest open ammunity located in the western uburbs S.S. 9.45, Worshop 10.45, Children's N. B.C. Church and Nursery Youth ministres Dr. B.C. Thomas, pastor. Call 47.51.29 63 or 47.49 15.29 for information. MTEPPATIONAL BAPTIST FELLOWSHIP, 6:30 p.m., 123 av. du Maria, Mo Gaté, Near the Tour Mortpariasse. The evening service of Emmanuel Baptist Church, Carl 47,5129,63 or 47,49,1529.

PRAGUE international Bazinst Fellowship meets at the Czech Baghist Church Vinonradaka # 68,

Cocan capitst Church Vinohradska il 68, Prague 3. At metro stop Jinhoz Podebrad Sunday a.m. 11:00 Pastor: Bob Ford (02) 311 0693. WUPPERTAL

International Baptes Church, English, Ger-man, Persian, Worship 10:30 a.m., Selentir. 21, Wupperts - Eberfeld, All denominations welcome. Hans-Oxeter Fraund, pastor. Tel.: 0202/4658384.

ZURICH INTERNATIONAL SAPTIST CHURCH of Waderson (Zinch), Swizerani, Roserberg-strasse 4. Worship Services Sunday mornings 11:90. Tel: 1-7002912.

UNITARIAN UNIVERSALISTS UNITARIAN UNIVERSALIST felicieships & contacts in Europe include. BARCELONA: (03) 3149154.

GENEVARIENC (022) 7741596, Next meeting 23 Jan., Bern @ 11. a.m. HEDELBERG: (06221) 78-2001 or (0621) LONDON: (081) 891-0719. MARICH: (0821) 47-24-86.

FRANKFURTIWESBADEN: (06128) 72109.

NETHERLANDS: (071) 14-0988. NURNBERG/FRANCONIA: (0911) PARIS: (1) 42-77-96-77.

ZURUCH-WINTERTHUR: (052) 213 7333. REFORMATION: (49) (621)-58-1718.

ASSOC. OF INT'L CHURCHES IN EUROPE & MIDEAST

AMERICAN CHURICH IN BERLIN, cor. of Clay Allee & Potsdamer Str., S.S. 930 a.m., Worship 11 a.m. Tel: 030-8132021. RRUSSELS

THE INTERNATIONAL PROTESTANT CHURCH OF BRUSSELS, Sunday School 9.30 am and Church 10:45 am Katerberg, 19 (at the Int. School). Tel.; 673.05.81. Bus 95. Tram 94. COPENHAGEN INTERNATIONAL CHURCH of Copenhagen, 27 Farvergade, Vartov, near Rädnus, Study 10:15 & Worship 11:30, Tel.: 31624785.

FRANKFURT TRINITY LUTHERAN CHURCH, Nibelungen Allee 54 (U-Bahn 5), Sunday School 9:30, worship 11 e.m. Tel.: (059) 595478.

GENEVA EV. LUTHERAN CHURCH of Geneva. 20 rue Vertaine. Sunday worship 9:30, in Ger-man 11:00 in English. Tet (022) 310:50:89. LONDON

AMERICAN CHURCH in London at 79 Tot-tentiem Ct. Rd. Wi. Worship at 9,00, SS at 10,00 a.m., Sung worship at 11 a.m. Goodge St. Tube; Tet 071-580 2791. MOSCOW

MOSCOW PROTESTANT CHAPLAINCY, UPDK Hall, U.L. Jicta Pairre 5, bldg. 2. Wor-ship 9 + 11 a.m. S.S. Tel: 143-3562. OSLO

American Lutheran Church, Fribnergt, 15 Worship & Sunday School 10 a.m. Tel: (02) 44:35.84. PARIS AMERICAN CHURCH IN PARIS. Worship 11:00 a.m. 65. Outs of Ossay, Paris 7. Bus 63 at door, Metro Alma-Marceau or Invelides.

STOCKHOLM MMANUEL CHURCH, Worship Chief in Swedish, English, or Korean, 11:00 a.m. Sunday, Birger Jarisg, at Kungstensg, 17, 48/08/ 15 12 25 x 727 for more

VIENNA VIENNA COMMUNITY CHURCH, Sunday worship in English 11:30 A.M., Sunday school, russey, international, all denomina-tions welcome Doctheorgasse 16, Vienna 1. WARSAW

Protestart English iz guage experieses, Sundays 11:00 a.m. (Sept. May). 10 a.m. (June-Aug.); Sunday School 9:55 (Sept. May) UL. Modowa 21. Tel.: 43:29-70. INTERNATIONAL PROTESTANT CHURCH Engish spearing, workship service, Sunday School & Nursery, Sundays 11:30 a.m., Schonoengasse 25, Tel.: (01) 28:25525.

Continued from Page 1 trying to undercut the move," said Wolfgang Thierse, a legislator from Eastern Berlin. Most specialists doubt that the decision to move the capital to Ber-

investors to withdraw or postpone

their plans for Berlin. Mark Palm-

er, an American who is helping to

develop a \$1 billion business center

here, complained on a recent visit

to Bonn that the delays suggest that

German leaders "have lost control

of this nation's future to the bu-

the Polish border," Mr. Palmer

said. "Restoring it as the capital is

seen by Germans and East Europe-

ans as a litmus test of Germany's

seriousness about reunification of

your own nation and the two halves

Many Berliners have lost pa-tience with the national govern-

ment. One columnist recently sug-

ested that Berlin adopt as its new

slogan, "Everyone for himself and all against Bonn."

Berlin's future is bright.

many quarters is somber.

There is much to suggest that

Nonetheless, the public mood in

of Europe."

"Berlin is 100 kilometers from

reaucrats and special interests.

ment of reunification but never seemed to take flight. Its failure was taken as a warning that Berlin can no longer prosper simply by being Berlin, but must find a new

The nature of that identity seemed gloriously clear when parliament in Bonn voted in 1991 to move the national capital back to Berlin, its traditional home. But the move has been impeded by a band of West German lobbyists and politicians, still horrified at the idea of moving from their isolated and squeaky-clean enclave on the Rhine to the urban bustle of Berlin, Some Berliners even fear that the

capital may never be moved. Chancellor Helmut Kohl's cabinet recently decided, after much equivocating, to complete the move to Berlin by the end of the century. But parliament has not yet voted its approval, even of that drawn-out timetable, although a vote is exnected next week

"There is a serious lobby in Bonn



Call or write for information 600 N Sepulveda Blvd Dept 23 Los Angeles CA 99049

Pacific Western University

spiegel said in a front-page commentary recently.



HAESJE CLAES

CARR'S RESTAURANT BAR

PARIS 6th

YUGARAJ Holled as the best indian restourant in France by the leading guides for conditioned). 14, rue Doughine. T.: 43.26.44.91. PARIS 7th THOUMIEUX

PARIS 15th

ORIGINAL DUTCH CUSINE Lunch/Dinner, perc 12 noon-10 p.m. Tal.: (20) 5550666. all major c.c. accepted.

Real Dutch Cooking. Open from lanch until midnight Spustreet 275. Tel., 624 99 98. Reservations recommended WARSAW INTERNATIONAL CHURCH.

"The wall is gone and the city is united, but other than that, not much has changed, and that's the problem," the newspaper Tages-

Dining Ville

Specialities of the South-West. Coalit de conord & consolet ou confet de conord. Air conditioned. Open everyday until midnight, 79 me St. Dominique. Tel.: (1) 47.05.49.75. Near Invalides Terminal.

LE TOIT DE PARIS Dance Parties every Saturday neglis starling at 8 p.m. with gestreaming specialists and her ausic at 1E YOT DE PARS on the 10th foor leaking a sopely view of the cay good the Direct lower F 295 incl. dense and donoling. Poris Hillon 18, or. Suffren. Tel.: 42.73.92.00.

imprime par O'jprint, 73 rue de l'Evangile, 75018 Paris.

Packwood Rur Maria Cara Cara Cara **建**杂为。

TE INE

Re z Ewil 3 μ⁄5-...

250 mm

22 -

P 22

alex: -

MERCAE **A**和生.... Bod ... Mark No. The Park * kez: 12 // / The second second

· Line

Carren 100 State of the contract of the c

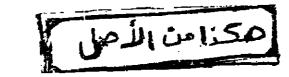
Away From Politics

Man Films December 18 For Fig. 19 June 19 19

Control of the last of the las

The body desired in the control of t See and the state of the state

Manager and Co.



THE AMERICAS / A MALL EXPERIENCE

Clinton and His Half-Brother Grieve

HOT SPRINGS, Arkansas — A somber President Bill Clinton consoled his half-brother Friday after they paid a 15-minute private visit to the funeral home where their mother, Virginia Kelley, lay at-

With snow on the ground and temperatures below freezing, Mr. Clinton, his stepfather, Richard Kelley, and half-brother, Roger Clinton, all dressed casually, came to the funeral home alone in advance of a public viewing espected to draw thousands.

Roger Clinton, 37, wept as he left the funeral home. The president put his arm around the younger Clinton's shoulder. The three then climbed into a linnousine for the ride back to the Kelley home.

Funeral services for Mrs. Kelley, who died in his sleep section.

Funeral services for Mrs. Kelley, who died in her sleep early Thursday after a battle with breast cancer, will be held on Saturday. Mr. Clinton does not plan to speak at the funeral, although has not made a final decision, said Jeff Effer, a White House spekesman.

Mr. Clinton, who was to be joined by his wife, Hillary, and their daughter, Chelsea, later Friday, planned to spend most of the day going over funeral arrangements and meeting with friends and neighbors, Mr. Effer said.

"They're going through old photo albums," Mr. Eller said, adding of the president, "He seems to be bearing up pretry well." (AP)

Court Backs Full Airing of Iran-Contra Report

WASHINGTON - A U.S. appeals court denied the requests of some Iran-contra figures Friday that it withhold all or most of a special prosecutor's final report on the scandal. The report will be released "substantially in its entirety" in 10 days unless those who sought the suppression appealed to the Supreme Court, the appeals panel said. In that case, the release would be delayed until the high

The ruling did not say who was seeking suppression of the report from the special prosecutor in the case, Lawrence E. Walsh. But sources said that secret court filings seeking major deletions from the report were made by attorneys for former President Ronald Reagan, former Attorney General Edwin Meese 3d and the former White House aide Oliver L. North. The filings had been prompted by the three-judge panel's Dec. 3 amounteement that it would soon release the report

"It is in the public interest that this matter of extended national controversy be afforded as full a conclusion as possible," Judge David Sentelle wrote for the panel. "Therefore, rather than extend the controversy over the supposed, reported or suspected contents of the report, we have determined that the public interest will be served by actual disclosure."

Fiscal Troubles of Cities and States Subside

WASHINGTON - City and state government officials from across the country have reported that fiscal conditions improved last

year as a result of the general economic recovery. They said they expect the improvement to continue in 1994.

Nearly 62 percent of 374 elected municipal officials surveyed by the National League of Cities described overall economic conditions. in their communities as "good" or "very good." Only 23 percent said conditions had become worse over the past year. In two previous surveys, about half the officials reported worsening conditions.

The National Conference of State Legislatures also said nearly all the states had reported that their budgets were in better shape than a year ago, with higher revenues and lower spending. Most states project stable or improving fiscal conditions this year, the conference

The survey showed 24 states, the District of Columbia and Pherto Rico reporting revenues on target through the early months of the 1994 fiscal year, which began in October, while 21 states said revenues were above projections. Only five states reported revenue collections so far this year below projections. (WP)

Quote/Unquote

ruce

20 m

22

 H^{ezico}

* ~ *****<u>*</u> 100 mg

್ತಾ∖∀⊵ಕ್ಷ

1.22 B

7.572

- ಇಲಾವ

್ಲಿ ನಡೆಗ ಚಿನ್ನಡು . =

£ 100

C FEE

- TO 12 7

Company

-:-÷Œ∷

- 11

من محت ناد ما خوارشه جس ار من مستهدد م

1ther

Control of the Contro

100 mg

David Gergen, the White House counsellor, on the political attacks against President Clinton over old real estate investments at a time when Mr. Clinica was manying the death of his mother.
Where is the decency that we once had?
(Reuters)

By Timothy Egan

PHILOMATH, Gregor He checks into the checks in the c

public appearances through back doors or side

entrances. He begins entriest speeches on health-

care or timber, and their ends up talking about,

For Senator Bob Packwood, his first tour of

A stop this past week at a shop that makes

tents called yarts was typical. A small group of

protesters clamored about complaints of sexual

misconduct and charges that he missed his

As he tried to duck away from a placard shaped like a giant pair of lips that bost the words, "Kiss It Good-bye, Boo," the five-term

Republican senator pleaded with his host to

"Show me a yurt, now," he said. But when Mr. Packwood went into the over-

Away From Politics

show him a tent.

Oregon in more than four months has found

him in the curious role of Senator Surreal

his sexual failures and who bissed whom first

A Judge Finds He Can't Shake the Burden of Blackness

By David Margolick

New York Times Service . NEWARK, New Jersey — Almost a month has now passed since Judge Claude Coleman's fateful visit to the Mall in Short Hills, New Jersey, when an innocent Christmas shopping trip turned into a nightmare of false accessations, public hu-

miliation and eventual vindication. He is back behind the bench in Newark Municipal Court and back, at least superfi-

But despite apologies from Blooming dale's and the Millburn Police Department Judge Coleman, who served as director of Newark's fire and police departments before joining the judiciary, is still smarting—and thinking.

The is pondering hist how fracile things.

The made him put his hands in the air, in an interview. It took the Milburn police.

When the police arrived, Judge Coleman charges of theft a

He is pondering just how fragile things again protested his innocence, asked to see like a reputation and the presumption of his accusers and showed identification.

what, if anything, a black man must tightly and behind his back - and he was but according to the clerks who waited on achieve to be beyond suspicion On Dec. 11, the 53-year-old judge en-

tered Bloomingdale's and bought two pairs of women's gloves, presents for friends. He charged them to his Bloomingdale's credit card, looked at appliances, then left for a leather store a few doors away. There, he suddenly found himself sur-

rounded by walkie-talkie-toting security men from Bloomingdale's, who accused

His hands were nonetheless culled - trading with a stolen credit card that day, shoppers sometimes have problems. pers to a police car. At the station house, ite did not match Judge Coleman's. was chained to a wall and prevented from By the time Bloomingdale's recognized

meet a black man who had gone through and Judge Coleman had been suspended. life without ever having been handcuffed.

On Dec. 17, the charges against Judge "It was clear to me that they intended to embarrass and humiliate me." he recalled days later. Bloomingdale's called a press

It took the Millburn police three and a dismissed two of the security guards inhalf hours to book Judge Coleman on volved in the episode and has suspended a charges of theft and fraud. It did not take third. nedale's much longer to realize it had the wrong man; a black man had tried ristown, who is black, conceded that black lawyer or a judge or a prosecutor.

dragged through crowds of holiday shop- him, his skin tone, facial hair and clothing

calling a lawyer and even from access to a its mistake, however, the case had taken on a life of its own. At the request of Judge The police officer guarding him. Judge Burrel! Ives Humphreys, the assigning Coleman said, seemed to delight in bring-judge in Essex County, the local prosecuing down a judge and was flabbergasted to tor's office had launched an investigation,

conference and apologized. It has since

"I've been in stores where people have followed me, in places where I've been disrespected," he said.

Judge Coleman said that initially, he had been inclined to agree. But he said he had changed his mind as the facts came into focus and black friends of his had shared similar unhappy experiences in the Short Hills Bloomingdale's.

"This experience." he said, "has brought home to me what Arthur Ashe said shortly before he died: that no matter how many achievements you have, you can't shuck the burden of being black in a white society. So long as any black person is thought of as a nigger, until all persons of color are looked upon with respect, none of us are going to The store's lawyer, Peter Harvey of Mor- be. And it doesn't matter whether you're a



Mayor Paul Johnson of Phoenix with an assault rifle seized by police officers. He is seeking support for a policy for cities similar to the order requiring federal agencies to scrap surplus weapons.

These steps came in response to the growing public concern about gun violence. More than 200 million guns are now in the hands of U.S. citizens, enough for every teenager and adult, a ratio that few other to the order requiring federal agencies to scrap surplus weapons.

U.S. Agencies to Scrap, Not Sell, Old Firearms

By B. Drummond Ayres Jr.

New York Times Service WASHINGTON - The government has ordered all federal lawenforcement agencies to destroy their surplus and outmoded firearms rather then sell them to gun dealers for resale to the public.

In the last 10 years, more than 60,000 semiautomatic pistols, revolvers,

rifles and shotgums have been sold by federal agencies to dealers for resale to the general public, with the proceeds from the dealers going to offset the operating costs of the agencies.

But the General Services Administration, the government's business

manager and landlord, told federal agencies Thursday that in the future any firearms they no longer need, as well as any firearms they seize, must be made inoperable and then sold as scrap to be melted down.

The new federal policy is largely symbolic and will not cut very deeply into the nation's surging gun market, in which hundreds of thousands of guns are sold annually, legally and illegally.

But the move closely follows an announcement Tuesday that the

federal government intends to make it more difficult for gun dealers to acquire and hold sales licenses and will also try to set up a better system of monitoring and recording gun sales.

Clinton Is Told of Risk in Legal Sidesteps

him that in using the legal process to keep secret some investment re-cords from his years in Arkansas, he rans the risk of damaging his credibility in the controversy over

subpoena for records of the Chinweeks was a "huge mistake" that

sized canvas tent, a chorus from protesters, a sexual advance toward one of his accusers.

"Hit the road, Pack," entered with him, as did a But he hastened to add that nothing had come

the papers began on Thursday. Further complications for the is awaiting a vote by the full House. White House arose when it was

learned that Attorney General Ja-net Reno has decided to ask a court public defense while protecting all the Whitewater real estate venture.

Some advisers concede that failing to disclose the existence of a control of the control of the existence of a control Clinton's Arkansas land invest-ments as soon as Congress enacts a mant about shielding family re-

At White House request, the Jus- 1992, the attorney general could tice Department issued a subpoena ask a three-judge panel to select a

of his suggestions with Ms. Hutton.

"Except that, later, she kissed me several

times," he said. "We had a warm relationship. I

enjoyed her tremendously."

Ms. Hutton, in a statement issued later, said

Mr. Packwood then cut off questions to pose

for pictures with a 10-year-old girl at the yurt

So it went, back and forth between the pruri-

ent accusations and the charge that he had tried to persuade a lobbyist to find a job for his

His strategy is to hold on, survive the investi-

picking up seven seats. If that happens, Mr. Packwood, as chairman of the Finance Com-

"It's a long shot," he conceded.

she could not recall kissing the senator.

for the records so that they would counsel and chart a mission for records with Congress and the pub-WASHINGTON — Advisers to be under federal protection and out cases involving high-level administration below the case involving high-level administration of public reach. The handover of tration officials. The Senate has passed a bill reinstituting the law; it

For now, the White House strat-

tons' real estate investment for two law renewing her ability to do so. cords from disclosure, according to Under the independent counsel knowledgeable sources. She prefers outcry rather than allow what she deems an abhorrent invasion of privacy, they said. Packwood Runsbut Can't Hide in Oregon

Some top White House aides argue that even though the Clintons may be justified on legal grounds in withholding the papers, it is politically untenable for them.

The case involves the Clintons' investment in Whitewater Development Corp., a project to develop vacation property in the Ozark Mountains of Arkansas. The Clintons were 50-50 partners with James B. McDougal, owner of the failed Madison Guaranty Savings & Loan, and his wife, Susan.

Whitewater and Madison Guaranty are the subject of a Justice Department criminal investigation that seeks to learn whether S&L funds were illegally diverted to the real estate deal or to Mr. Chinton's Arkansas political campaigns.

gations by the ethics committee and the Justice Department, and hope that the Republicans gain control of the Senate in November by A senior adviser to the president has warned that the Clintons will "keep bleeding" through continued questions about their financial afmittee, would once again be one of the most fairs until they share their personal

Another top aide said the Clintons were in a political vise, squeezed by demands for their pa-pers and a desire to protect their privacy as well as the integrity of the ongoing criminal investigation of Mr. McDougal, their former business partner.

"You're trying to balance in all of this the president's and first lady's rights," said the aide. "Even if they are the president and the first lady, just because someone makes a charge, they don't have to turn over everything they own. That's a matter of principle. But we recognize that from a political point of view, we've made it look bigger than it

Other White House advisers insist that the Clintons have done no wrong and that the calls for disclosure of their private papers are nothing more than a Republicandriven witch-hunt. (LAT, NYT)



Ambassador Lapel Flags® Your Logo with any 2-flag mix - Full colors 100% U.S.A.-made
 We'll custom-make any emblem for you!

ry: 14 business days. Worldwide. TME Co., Inc. 101 Bet Air Drive New Miltord, CT 06775, U.S.A. (800) 535-5255 • Fax (203) 354-2786

killed Lee Harvey Oswald, have been transferred to the National Archives in Washington. • A Michigan appeals court panel has promised a speedy decision on the constitutionality of the state's ban on assisted suicide after hearing arguments in three cases. Two of the cases involve Dr. Jack

remonstrator.

"You're humbless in Oregon, Bob," the pro-tester said, referring to the fact that Mr. Pack-wood no longer has a residence in his state,

having recently sold the trailer that served as his

"Don't I deserve a fair hearing?" Mr. Pack-

A minute later, under a shower of questions

wood replied, before ducking back out of the

from hecklers, reporters and spectators, he found himself explaining that, yes, he had tried to stick his tongne in the mouth of Gena Hutton of Engene, Oregon, one of more than two dozen women who have filed sexual miscon-

duct complaints against him with the Senate

He agreed that he had tried to proposition

Ms. Hutton more than 10 years ago, while he

was still married and she was an Oregon coordi-

It was the first time he had confirmed making

ethics committee.

nator for his Senate campais

Kevorkian, the pathologist who has been present at 20 suicides. Chemicals made to replace chlorofluorocarbons are environmentally safe, a study concludes. In a report in the journal Science, a federal researcher said experiments show that the replacement chemicals, hydrofhorocarbons, will not destroy the ozone layer, which helps shield the Earth from ultraviolet radiation. The chemicals are used

Almost 73,000 pages of FBI files on the assassination of President John F. Kennedy and the investigation into Jack Ruby, the man who

primarily in air conditioning and refrigeration equipment.

Two brothers described as the chief heroin samagless for the Gambino crime family in the New York area have pleaded guilty to: federal charges of naucotics trafficking murder and other crimes. John and Joseph Gambino entered the pleas after prosecutors agreed to recommend maximum sentences of 15 years without parole. The two men also pleaded guilty to charges of jury tampering, illegal AP WP NYT

HANAE MORI

powerful men in Was

former wife

SALES

FROM JANUARY 4

17-19, AVENUE MONTAIGNE, PARIS BENE

ALLÉE SERGE DE DIAGHILEV. PLACE DU CASINO, MONTE-CARLO

Argentis
Australis
Australis
HAustra
Bahama
Albertas
H Belgia
Belize (I

Bettee P
Bettee P
Bettee
Bolivia
Brazil
ABritis
Cambodi
coCamb

Seats of Power

In fact, hundreds of them. The Westfields International Conference Center. A sophisticated facility dedicated to a single objective: the

40,000 square feet of meeting space 30 distinctive conference rooms. 340 luxurious guest moms. Briefing auditorium with proadcast media center. Full exercise and recreational facilities.

When success is the objective, Westfields is the destination. Just Tmiles from Dulles International Airport, and a mere 30 minutes from downtown Washington, D.C. For more information, please call (703) 818-0300 or (800) 635-5656

WESTFIELDS INTERNATIONAL CONFERENCE CENTER 14750 Conference Center Drive • Chantilly, Virginia 22021 703) X18-03/X) • 800-635-5656

AVIS D'APPEL D'OFFRES INTERNATIONAL INTERNATIONAL TENDER NOTICE

La République Fédérale Islamique des Comores a obienu un crédit de la Banque Mondiale pour financer son Programme de Réformes

Une partie de ce crédit (880 000 DTS) est utilisé pour effectuer le paiement d'un certain nombre d'importations notamment l'approvisionnement du pays en produits pétroliers :

La Sociélé Comorienne des Hydrocarbures chargée de l'approvisionnement du pays en produits pétroliers, lance un apoel d'offres international, pour la fourniture des produits pétroliers suivants :

MOGAS (93 Ron) 10 000 MT GAS-OIL (50/50 ou 45/55) 13 000 MT (Contenu soufre mini < 1 %)

8 000 MT Livraison en mixte cargo par lots de 1500 à 2000 MT. Prix en dollars US. CIF rendu invariablement aux ports de MORONI

et de MUTSAMUDIJ sur la base d'une colation moyenne du Plati's Oilgram Price Report en incluant et en ventilant les autres frais de chargement, de transport, d'inspection, d'assurance et les marges. Première livraison : let avril 1994.

Les autres livraisons seront failes suivant calendrier arrêté par la Société Comorienne des Hydrocarbures au rythme d'une cargaison tous les 45 quarante cinq) jours.

Paiement en dollars US par lettre de crédit irrévocable et confirmée. Financement Banque Mondiale Tout candidat intéressé par cet appel d'offre pourra, pour avoir les

informations complémentaires nécessaires, acheter un jeu complet du Document précisant toutes les spécificités de ce marché, moyennant paiement d'un montant de 100 dollars US non remboursables. Les Documents de l'Appel d'offres sont à retirer :

Société Comorienne des Hydrocarbures **B.P. 28 MORONI-COMORES** TEL : (269) 73-04-86/73-09-71 - FAX : (269) 73-18-83 Ambassade des Comores à Paris 20, rue Marbeau, 75016 PARIS

Tel.: (33) 40-67-90-54 - Fax: (33) 40-67-72-90 Consulat Général de la République Fédérale Islamique JEDDAH-ARABIE SAOUDITE

Tel.: (960-2) 693 69 63 - Fax: (966-2) 693 35 42 Le dépôt des candidatures est fixé au 5 février 1994. dale limite à 11 H 00 GMT.

Le déposiblement aura lieu au Siège de la Société le 7 sévrier 1994 à 16 H (heure locale : +3 GMT)

The Islamic Federal Republic of Comores has obtained a credit from the World Bank to finance its economic reforms program. Part of this credit (880 000 DTS) will be used for the payment of certain imports notably

The Sociélé Comorienne des Hydrocarbures, in charge of providing the country with petroleum products, invites international tenders for the supply of the following:

jet A1 (Alƙ) Gas oil (50/50 or 55/45) : 13 000 metric lons

: 10 000 metric tons 8 000 metric tons (Sulpher content below 1 %)

Supply: mix cargo by batch of 1500 to 2000 mt 1st delivery: 15th April 1994

Further deliveries: every 45 days after 1st delivery, according to program defined with Société Comorienne des Hydrocarbures. Prices: in U.S. dollars CIF delivered invariably to Moroni or Mulsamudu Based from medium quolation of Platt's Oilgram Price Report including and ventilating the other lees of loading, transportation, inspection,

insurances and marains. Payment: in U.S. dollars, by irrevocable and confirmed letter of credit.

Financing: World Bank Any candidate interested in this international lender, can obtain a complete set of documents providing specifications and other necessary information against a non reimbursable payment of 100 US\$. Sealed offers are to be received no later than February 5th 1994 at

> Monsieur le Directeur Général Sociélé Comorienne des Hydrocarbures P.O. Box 28 Moroni Rfi des Comores

Tender document can be obtained at: Société Comorienne des Hydrocarbures: Moroni Comores Tel.: 73 04 86/73 09 71 - Fax: (269) 73 18 83 Tix: 226 Hydrocom Ko

Embassy of Rfi des Comores in France 20 rue Marbeau 75016 Paris - France Tel: 40 67 90 54 - Fax: 40 67 72 96 General Consulate of Rfi des Comores in Saudi Arabia

P.O. Box 10035 Jeddan 21443, Arabic Sacudile Tel: (906-2) 693 6963 - Fax: (966-2) 693 3542 Tb:: 606786 Komer S.J.

Offers will be opened at the company's headquarters in Moroni (Comores) on February 7th 1994 at 1 p.m. GMT, with the bidders.

00800-1-4177

1-800-877-9000

800-HH-0

Sprint. Be there now. WorldCupUSA94 號

+ United Arab Emirates 800-831

United Kingdom 0500-890-877 United Kingdom .sr : 0800-890-877 △United Kingdom 0500-800-800

~U.S. Virgin Islands 1-890-877-8000

∞Unguay + Varicum City venezuela-English

CALLING ONE FOREIGN COUNTRY ANOTHER IS

rrator. You don't even have to be a Sprint oreign countries seem a little less foreign. custome o Trinidad & Tobago 🛂

aer you're tryn mer, All you n	ng to reach another need is a U.S. local	country overseas, or calling card or Worl	call back to the U.S dTraveler FONCAL	., Sprint Express* ca RD;™ if you're callin	n help. Just dial the a	access code of the co even call collect. But	untry vou re in to i next time you cal	T. 1720: Ohimir Trykvess	. II Can make lore
can Santon gua tuna din tina ti	633-1000 70 001-800-777-1111 008-551-106 0014-881-877 022-963-814 1-800-389-2611 1-800-877-8000 978-11-9014 556 1-800-623-0877 0800-1333	Chile /+China Colombia-English Colombia-Spanish +Costa Rica +D Cyprus +Caech Republic +Dennark A Dominican Republic Ecuator +El Salvador +Flatand +France + © Germany	00+8377 108-13 980-13-0010 980-13-0110 163 080-900-01 0042-087-187 8001-0877 171 191 9800-1-0284 19+0987 0130-0013	△Hong Kong + / Hungury + India Indonesia + Ireland + Israel + Italy + Japan + Japan - Korea + Korea + Korea	011 09◆808-01-877 008-01-15 1-800-55-2001 177-102-2727 172-1877 0039-134 1966-04-55-877 009-16 550-2USS 550-FONE 0039-13	O Macao - Malaysia Mexico - Mouseo - Mouseo - Netherlands + Netherlands Amilles New Zealand Vicanagua O Nicanagua - Nicanagua H Nicanagua Panama	0800-121 800-0016 95-800-877-8000 19-0087 001-800-745-1111 000-99 02-161 115 050-12-877 115 UUN-12-800 196 165-01	+ Poland + Portugal - Puerto Rico + Ω Russia + Ω Russia + Russia (Moscow) + Saipsia + Ω Tinian and Rom + San Marino Saudi Arabia + Singapore - Singapore - Spain ΔSt. Lucia	090-181-015 05077-1-877 1-800-877-9000 01-800-0877 8-095-155-6133 155-6133 235-0333
ish Virgin Isl.	1800-877-8000		908-001-411	Kowak	800-777 155-9777		102-611	+Switzerland	155-9777
da (Phona Pest)		+Guatemala	195	+Liechtenstein /Lithusnia	80-9111 80197	iPhilCom)	102-011		0080-14-0677
الحال مسال على الم	2230	▲ Honduras	001-800-1212000	. ↑ TUMBOO	MONU BELL		W 16		001-000-12-977

1800-877-8000 Hogg Kong 800-1877 ers, customer service or additional numbers call the Scanti Access Number of the country you're in, or 1800-877-4848 while in the U.S. Bold denotes

NATO Chief Renews Threat to Serbs

Wörner Sees Summit United On Readiness for Bombing

By Craig R. Whitney
New York Times Service

BONN — The top official of the NATO alliance said Friday that he expected that President Bill Clinton and other leaders meeting in Brussels next week would restate the alliance's willingness to bomb Serbian military targets in Bosnia-Herzegovina if they did not stop the siege of Sarajevo.

But in a telephone interview with American correspondents, the NATO secretary-general, Manfred Worner, said there had been no recent discussions between the United Nations and the alliance about actually launching air strikes, despite reports that France would raise the issue at the summit meeting.

The alliance agreed last August that it would bomb Serbian and other forces surrounding Sarajevo, but only if the UN asked it to and only after Secretary-General Butros Butros Ghali approved the tar-

The UN has never called upon the allies to drop a single bomb, though the siege has continued uninterrupted.

We are approaching a situation where a strong reaction by the United Nations would be necessary lo give a clear signal to the warring parties." Mr. Worner said. "We agreed in August on the concept of air strikes. We are ready to implement it, but we have not received any request."

'I don't think there will be a new initiative at the summit," he added. "I think we will renew our commit-

He rejected the view that the alliance had shown by its inaction that it had become irrelevant to the threat of ethnic and political insta-bility in the formerly Communist world after the collapse of the Sovi-et Union and the end of the Cold

■ U.S. Support Sought Roger Cohen of The New York

Times reported from Paris: France, seeking to push Bosnia toward the top of the agenda of the stress the firm U.S. support for the latest European peace initiative in the Balkans.

Government officials said Fri- Final UN Authority day that Foreign Minister Alain Juppé also made it clear in the Mr. Butros Ghali was authorized

"It is a little disturbing that the United States has not backed the Diplomats and UN officials said that General Cot had never formalinsisted on anonymity. "There is a where,

strong feeling here that we can only bring peace to Bosnia if the allies, including the United States, speak firmly and with one voice."

But in Washington, senior officials said there was growing irrita-tion at the apparent French efforts to turn a summit meeting called to review the post-Cold War structure of NATO into a potentially contentious meeting in which Bosnia figures prominently.

They added that Secretary of State Warren M. Christopher had spoken to Mr. Juppé about these U.S. concerns, as friction between the two governments increased. France, however, appeared unready to yield. "Bosnia is a capital

question for the summit," Mr. Juppe said in a radio interview. The French push appears to reflect growing concern about its 6,000 soldiers in the former Yugoslavia, the largest single contingent in the 30,000-strong UN peace-

keeping force. But the French demands could create problems at the meeting. The United States has remained determinedly neutral on the latest European peace efforts, which be-gan with a French-German statement in November and involve a pledge to the Serbs that UN sanctions could be lifted if a peace

agreement was reached. The plan also calls for the establishment of largely autonomous, largely ethnically uniform Muslim, rbian and Croatian mini-repub lics within Bosnia-Herzegovina. with the Muslims occupying about one-third of the country, the Serbs about 50 percent and the Croats

about 17 percent. In Washington, officials say the European plan is widely regarded as a fudge that would reward Serbian aggression as well as offering the Serbs the prospect of an end to sanctions. President Bill Clinton has therefore been reluctant to endorse it explicitly.

In an interview Friday with Le Monde that reflected the growing impatience of UN military commanders in the former Yugoslavia, the French commander of troops NATO summit meeting next week, has written other alliance members had requested that the power to requesting that the NATO meeting order air strikes be delegated to him. But Mr. Butros Ghali had re-

The UN reaffirmed Friday that ietter, sent Thursday, that France by the Security Council to make the wants a renewed U.S. commitment to send troops to Bosnia to police and support a peace settlement if one is reached.

"It is a little dissurble a that the sent to be a little dissurble as the total authority." Reuters reported from UN headquarters in New York.

Discounts and UN efficient said.

European peace plan more explicit- ly asked Mr. Butros Ghali for ly," said a ministry official who strikes around Sarajevo or else-



A Sarajevo man repairing a window broken in the shelling Friday.

UN Says Bosnian Army Set Off Latest Fighting

SARAJEVO. Bosnia-Herzegovina - United Nations officials said Friday that Bosnia's mostly Muslim Army had touched off the upsurge in street fighting here this week, which led to huge Serbian artillery bombardments of crowded neighborhoods and the loss of

hillside Grbavica neighborhood, which culminated Thursday in a bitter firefight near the city's old Jewish Cemetery.

The Bosnian officials, however, condemned the retaliatory Serbian artillery barrages as out of proportion to the initial assaults. Heavy machine-gun fire and shell explosions echoed again on Friday from the honeycomb of bombed-out buildings and trenches running between basements and across rubble-strewn streets just west of the Jewish Cemetery. The Serbian shelling of neighborhoods away from the battle line continued throughout the day and into

Friday evening, though at a lower intensity than earlier in the week. "The world has shown us that only raw force matters here," said a Bosnian government official, adding he was surprised that the United Nations expected the Bosnian government to sit back with folded hands while the rebel Serbs continued to occupy Bosnian territory and force minority-group members from their homes.

"During the past few days, the Bosnian Army has launched several

Jordan Wins Financial Role in West Bank

By Youssef M. Ibrahim

New York Times Service CAIRO - The Palestine Liberation Organization and Jordan said Friday that they had reached an accord that would open the way for Jordanian banks to play a major role in the development of the West Bank and the Gaza Strip.

This followed a stiff warning from King Hussein earlier this week that unless the accord, which was negotiated more than two months ago, was ratified he would adopt unspecified "unilateral mea-

It occurred as Israeli-PLO talks, two weeks, were scheduled to re-negotiate with the PLO.

sume in the Egyptian Red Sea re-sort of Taba on Monday.

Under the agreement Jordanian banks can reopen their branches. Bank before losing it to Israel in the which were active in the West Bank 1967 war. This was a heavy blow as before the Israeli occupation. The the region had been a major trading Jordanian Central Bank will act as area. a clearing house for financial aid expected to make its way to the areas during an interim period of five years before the final status of the West Bank is decided in negoti-ations with Israel.

This is a very good agreement and the beginning of a new phase of pragmatic cooperation and coordination," said Jawad Anani, Jor-

present Jordan with a bonanza.

The kingdom controlled the West Bank before losing if to Israel in the

The World Bank has pledged as much as \$2 billion in aid to Palestimans to help launch a period of self-rule. Jordan hopes that a substantial part of this aid will now make its way via Jordanian banks, stimulating significant economic activities in Jordan, too.

Jordan had argued that having dan's information minister, who paid a heavy price during 45 years fair that it should benefit from the at home for the deal.

If upheld, the agreement would transit of investments into the Pal-

■ Israel Frees 101 Arabs

Israel released 101 Palestinian prisoners Friday before resuming talks with the PLO on a delayed troop withdrawal from Gaza and Jericho, Reuters reported from Nahai Oz in Israel.

A Israeli government official said the delay in implementing Palestinian self-rule was croding support for the accord with the Palestine Liberation Organization. A spokesman said Prime Minister Yitzhak Rabin had approved a which appeared stalled for nearly was appointed by King Hussein to of conflict with Israel, it was only campaign to bolster public support

CLINTON: Greater Alliance Scrutiny Awaits Him

Continued from Page 1

attend the 50th anniversary of D-Day landings in Normandy, a Group of Seven summit meeting of industrial democracies in Naples, and a gathering in Budapest of leaders from the 52-nation Conference on Security and Cooperation in Europe.

The fate of Mr. Clinton's new European policy may be largely de-termined by this week's maiden presidential voyage to Brussels, Prague and Moscow.

tion as it gropes for a new sense of

Continued from Page 1

those issues are continuing, he said.

In a briefing for other journalists, Secretary of Defense Les Aspin

said Mr. Clinton's central message

in Europe would be that the Atlan-

tic allies must "keep NATO at the

center of European security con-

cerns and therefore keep America

proffering a firm guarantee of

membership and the promise of

collective security that membership

Initial military endeavors by Partnership members will be re-

stricted to peacekeeping and disas-ter relief, Mr. Aspin said, and some

coordinated task forces could be

Secretary of State Warren M.

Christopher said that Washington

would welcome and even "antici-

pates" that Russia, too, would join

operational by the end of 1994.

NOW LIVE IN EUROPE L US STOCKS, PJTURES & OPTION 100+ SOFTWARE APPLICATIONS CALL Signal IN LONDON ON 44+71 231 2556

REAL ESTATE

FOR SALE

at the center of Europe.

the path of democratic reform. Mr. Clinton's task may be ease by the fact that virtually all of the European allies, including France, fear the pendulum is swinging too sharply toward isolationist tendencies in the United States. They clearly desire a successful Clinton trip in order to keep the United States attentive to European security at this juncture.

Senior French officials said President François Mitterrand would make a personal plea to Mr. Clin-Along the way, he must reassert ton to extend more of a helping American leadership over the hand in the Bosnia crisis. But the North Atlantic Treaty Organiza- officials said Mr. Mitterrand did not want to see allied differences purpose, soothe anxieties of East over the conflict in Yugoslavia oc-Europeans who fear they may become sacrificial pawns to appease is supposed to chart the future Russia, and convince President Bo-

talks with European Union offi-

Brussels, largely to explain his vision of America's role in Europe.

Mr. Clinton ventures onto a En-

ropean stage strewn with the bro-

By all accounts, he must main-

tain, if not solidify, the fragile bal-

ance that exists within NATO, be-

Russia and its nervous Ukrainian

neighbors, between the leadership

in Moscow and the restive Russian

populace, between Moscow and

the Baltic nations, and even be-

At the core of each discussion is

likely to be the question of U.S.

leadership: What is the United

tween Syria and Israel.

will have to step very carefully.

cials on Monday and Tuesday.

ris N. Yeltsin of Russia to stick to the path of democratic reform.

The centerpiece of Mr. Clinton's trip will be an American initiative to upgrade military cooperation with NATO's former enemies.

> "This plan clearly recognizes that NATO has responsibilities in solving security problems in the East," Robert E. Hunter, the U.S.

"Every administration has to because it reduced the stress be eration with NATO. tween our shared political interests and economic competition. All of this alphabet soup is a way of showing Europeans that the United States is deeply engaged in their security for the future."

Eastern Europe and Russia.

ethnic strife there.

Untidy flare-ups in Bosnia will

At midweek, Mr. Clinton flies to

who seeks greater security guaran-tees from NATO and the West.

Mr. Clinton will meet separately

gary before flying that night to Moscow for his second summit

meeting with President Boxis N.

In Moscow on Thursday and

Friday, the president is likely to

have opportunities to meet with a

broad cross-section of Russian

leaders, address the Russian people

also thrust themselves onto the

lantic Treaty Organization and for products but also to products from

As a prelude, he will deliver a also thrust themselves onto the major address Sunday evening in NATO agenda. Mr. Christopher

tween NATO and the former and then jointly on Wednesday

Warsaw Pact nations, between with the leaders of the Czech Re-

these fledgling East European depublic, Poland, Slovakia and Hun-mocracies and Russia, between gary before flying that night to

GENERAL POSITIONS WANTED

PARTNERS:

Continued from Page 1

membership of NATO." They also asked that the Atlantic alliance confirm its willingness to eventually accept them.

After attending the NATO sumdelegate to NATO, said in an intermit meeting in Brussels, Mr. Clinton will go to Prague for meetings with the leaders of the four East find ways to reassure the allies that Americans are not pulling out of Europe," he said. "We've been aidagreement what is called the visegral coopand are regarded as the most likely first candidates for military coop-

Mr. Walesa, in a "blunt and frank" discussion of the Partnership proposal with Mrs. Albright and General Shalikashvili, promised to inform Mr. Clinton of Poland's decision in Prague on Wednesday, U.S. officials said.

In his initial public comments after meeting with the two U.S. envoys, Mr. Walesa left little doubt NATO: Message to Europe Is to Keep Common Cause that despite his misgivings, Poland would agree to the plan and initiate

military cooperation with NATO.

Mr. Walesa said it was sometimes necessary to "crawl" even though there was a historic opporsaid Friday that NATO would take tunity to "leap" forward into a new a "coordinated position" on the relationship between Eastern and

Western Europe. Mr. Walesa has taken the lead among Eastern European leaders ken props of the Cold War, and he Prague for a meeting with the in criticizing the U.S. proposal as Czech president, Vaclav Havel, too vague and totally lacking in any NATO commitment to the security of the new democracies emerging after 45 years of Soviet domination.

> ■ A Call for Joint Security Foreign Minister Andrei V. Kozyrev of Russia proposed Friday that NATO and Russia provide jointly for the East European states' security, Reuters reported.

> In an article to be published Saturday in Germany's Frankfurter Rundschau, Mr. Kozyrev said individual NATO members and Russia could jointly provide "a system of overlapping security guarantees" for former Warsaw Pact countries.

through televised appearances and make contact with church leaders. States willing to do, or refrain from make contact with church leaders. doing, to advance the sometimes Mr. Clinton heads for Geneva on He added that the North Atlanpates" that Russia, too, would join the Partnership.

The ambitious itinerary for President Bill Clinton takes him first to tic Cooperation Council, a loose forum for NATO and members of the defunct Warsaw Pact, should become the "central organization Brussels for a meeting of the 16- of trade, urging Western Europe to host a meeting of all the top negotimember nations of the North At- open its markets not only to U.S. ators in the Mideast peace process. for cooperation on military poli-

COLLECTIBLES

Nayboy Complete Collection excellent condition for sole \$55K. Collectible Magazines, Tel: 516-669-5834, Faz: 516-669-1483 USA.

BOOKS

BRITISH BOOKSHOP, FRANKOUST offers a wide selection of British/Am-erican books (also childrens), Smitch learth publicatures. Mol order service Germony anty. Tel 089-280492 Fass. 089-287491, Bootsevarts, 17, D-60313 Frankfurt I and 10117 Berlin, Mauerstr. 83-84, Tel: (+49) 0302384500, Fas. (+49) 0302384707.

dRIAY book service Frenkfer! Books in "Banlang/France" Business/Man-ogenene "Law" Morkeling/Adversing "Conomics & others, Mail ander only, Tel. 069-4980675 Face: 069-438642 Maintenstr 22, D-60385 Frankfur!

EDUCATION

NTENSIVE GERMAN COURSES in Visiona (Austria) during whole year. Austria-American Society in cooperation with the Goothe-Institure. A-1010 Vienna, Stratilivergasse 2. Tel: +43-222-513912, Fox +43-22-513912

COLLEGES &

NANNES PROORPORATED Speciolist Agency for Boby Nurses, experienced Brisish & French noursies with refer-encies. Wordwide psoceaners indeeling USA. Green ctard holders available Tel. London 71 229 12(14 - Fres 71 29 6558. Pars 1 45.74.62.74 Brasols 2.374.31.81 UK License SE 16670

HOUSE MANAGER/BUTLER, 35 year old gerflemen seels position with professional business femily or individual. Impaccable references, Currently employed in Germany, Research ender 7-30 cm Tel 496 221 140032 or fpx 44 278 781790

To that end, on Monday NATO will adopt the Partnership for Peace proposal, which calls for for-mal military cooperation with any willing nation in Eastern Europe or the former Soviet republics without

Bosnian government officials acknowledged Friday night that army infantry assaults had kicked off several days of clashes in the

attacks against the BSA positions around Sarajevo," a statement issued by the UN Protection Force said. The UN military commander, it added, protested the attacks of both sides.

INTERNATIONAL CLASSIFIED

LOW COST FLIGHTS

or IU 81 FOX 42 50 23 82

DALLY RIGHTS AT LOWEST FARES to FREE ING few? — having problems: SOS HELP craskins in English. 3 p.m. Tel: Fore (IS-1) 47 04 67 51.

ANNOUNCEMENTS KORLDWIDE. Special departure of the lowest ever discount, economy arriors. Credit counts possible. Tel: Paris [1] 42 39 36 or ROME 678 0320 or RANKFLIKT 5974265.

FRIENDSHIPS

EDITH BRIGITTA **FAHRENKROG**

INTERNATIONAL PARTNERSRIP-AGENCY WITH ANOLITE PERSONAL ASSISTANCE Give by your fill confidence Call me every day (also SatiSun) GERMANY, Elserancistrate 51. D-60316 FRANKIT AM MAIN, 3-7 P.M. Tel.: (0) 161/263 49 00 Tel.: (0) 69/-43 19 79, F-3: (0) 69/-43 20 66

NOW YOU CAN HIX YOUR APPOINTMENT FOR NEW YORK - LOS ANGELES - SINGAPORE

EXCLUSIVE INTERNATIONAL OFFICE CONFIDENTIAL FRANKFURT - IN THE HEART OF EUROPE

YOUNG ENCHANTING EUROPEAN LADY. O TOUNG ENCHANTENG EUROPEAN LADY.

A LADY WITH CLASS, BLONDE HAIR, WHO IS SLIM AND FERRONL, WITH A REPIXED ELECANT APPEARANCE, SHE HAS AN ENCHANTING AND FASCIN ATTICK SERVING AN OLD PER CLASS FAMILY WITH AN EXCELLENT INTERNATIONAL OF BACKGROUND AND HAS GOOD SENSE FOR TRADITIONAL FAMILY LIFE SHE LOVES TO BE THE PERFECT HOSTESS, ENDOYS FINE NIT AND CLAIMER AND SHE IS VENT SPORTY WATERSPORTS, SKING, AND HORSE. RICHOG ETC. SHE IS LOOKING FOR A PARTNER TO START A WONDERFUL OF THE PROPERTY OF TH LIFE TOGETHER.
PLEASE CALL: O GERMANY (II) 161/263 49 00 (IR (II) 14/23 19 79

INTLIST COESFUL AMERICAN BUSINESSMAN.

AN INTLIST STATESFUL RUSINESSMAN IN HIS JUST ES GOOD

LOOKING, AITHERTY WITH DARK HIME HE IS INTERESTED IN

FIME ABT AND VARIOUS SACRITS SAILING (LAKGE VACHT, TEAMS,
SELME, ON DIG FIT. WITH MINELLOTS HOUSES IN SWITTERLAND AND

THE CARRIBEAN HIL G. A SEPPL'S AND GENEROUS GENTLEMAN WITH A

TOUTHERL STRUT, A GOOD SENSE OF HUMOR AND A VERY WARM HEART.

OF THE SERVINIT OR VIOUNG SOURISTICATED WODAN TO BE AT HIS

SIDE, WITH A PASSION FOR SAILING, THE SUN, SEA AND TROPICAL

ONLOVE AND TRUST

PLEASE CALL: OF CERMINANCE WITH HE RIGHT WODAN, BASED

ONLOVE AND TRUST PLEASE CALL; CO GERMANY (0) 161/262-49 60 on (0) 69/43 19 79

> Claudia Püschel-Knies GmbH European first class Partnership - Agency INTRODUCES TO YOU

THE INTERNATIONAL "LA HAUTE SOCIETE": LEGAL PROFESSIONS, MEDICAL DOCTORS, ARCHITECTS. RANKERS, INDUSTRIALISTS, ECONOMY MANAGERS, DIRECTORS, EXECUTIVES... WORDWIDE

YOUNG TOP LADY FROM INT'L. HIGH SOCIETY 28/172 a beautiful, sparkling, (ascinating charming lady (old European cristocracy and entrepreneurial family) with style and taste, She has studied languages and Interior design. She is internationally educated (languages up in the USA). She like sating, harse-inding (own horses) Golf and Tenns. She is tender and emotional, ramantic and the beitess to a fortune. She is free and emonals, remains on the section to a content and a section independent for "him", the man of the world and gentleman of stature, up to his 50%. She can imagine living anywhere (Forever in England, France, Spain or USA), wherever "He" is at home!

Please call Germany-Frankfurt (+ 49) 69 23 93 06 daily from 3 to 7 p.m. (also Sat/Sun)

ASIAN LADIES sees marriage Details, MART GIRLS PROM SCANDINAVIA & R.C. BIERACEIS S.E. Crebard Rd, 18-07 For East Shooping Cr., Snappose 0923 Tel 65-732945-Fox 235 3760

PERSONALS

MAY THE SACRED HEART OF JESUS be adored, glorified, loved and preserved throughout the world, now and forever. Sourced Heart of Jesus, proy for us, Saint Jude, worker of mirrades, proy for us. Saint Jude, helper of the hapeless, proy for us. Say this proyer new times a day, by the neith day your proyer will be crawered. It has never been known to fall. Publication rust be promised. It.

0

O

O

O

INTERDEAN O

ONE NAME, ONE COMPANY

MOVING

EASTERN EUROPE
DE 38 (11) 45 35 94
DEST 40 (12) 211 82 68
ST 36 (11) 277 28 77
W 7 (095) 132 35 11
42 (2) 301 72 19
W 48 (2) 40 89 87 BUCHAREST BUDAPEST MOSCOW PRAGUE WARSAW

HOMESHIP. Small & medium moves, baggaze, cars worldwide. Call Charlie Paris (1) 47 91 19 81 (near Opera).

Move Plus THE INTERNATIONAL MOVERS Head Office: World Trade Center Rotterdam, Tel-37 (10) 405 2090

Rotendam, Tel-31 (10) 405 2090

MOVE Plas - FRANCE
Desbordes - PARS (33) 1-42,422,64
Democrat - NCE (5241002 [trol free]
MOVE Plas - AUSTRIA
Sobolo-Vienne (AS) 1- 22633
MOVE Plas - NORWAY
Magnitum (47) 2- 507070
MOVE Plas - BNGLAND
Ameritam (47) 2- 507070
MOVE Plas - BNGLAND
Ameritam (47) 81- 753 3636
MOVE Plas - BNGLAND
Severy Smyll-Dublin (353) 1- 2827011
MOVE Plas - REBLAND
Bevery Smyll-Dublin (353) 1- 2827011
MOVE Plas - FRANC
MOVE Plas - BEGRIAN
Zingler (32) 2- 4222110
AOVE Plas - SPARN
GI Struffer (34) 1- 575 9844
MOVE Plas - SPARN
GI Struffer (34) 1- 575 9844
MOVE Plas - SPARN
GI Struffer (34) 1- 575 9844
MOVE Plas - SWITZERLAND
Geneve Harsh (41) 22- 300(30)
THE ADDED VALUE IN MOVING

THE ADDED VALUE IN MOVING AGS MOVENG A.G.S. LONDON (4481) %1 7995 A.G.S. PARIS (251) 40 80 20 40 A.G.S. BERLIN (49.30) 427 26 65 A.G.S. PRAGUE (62.3) 685 7216 A.G.S. WARSAW (48.22) 545 555 A.G.S. WARSAW (48.22) 547 547 A.G.S. ABROLIAN (225) 27 78 45

IMPORT/EXPORT VOOKA AND GRAIN ALCOHOL for except to OS. Principols only for export to CIS. (310) 394-5595 USA

LEVI JEANS: 501, 505, any model, any quantity, any grade and any lind of used and new name brand U.S.A. dohing. 7el: 516-226-7607, Fox: 516-226-7610 U.S.A. BUSINESS OPPORTUNITIES

NEED A RIGHT HAND IN LONDON?
We are reliable efficient and can look offer your interests regarding buying, selling, negotisting, counter work etc. Enguines to Merndean Associates, 222 Hompton road, Twickenhan, Landon TW2 SNJ. Tel. 44 81 977 0070 Face 44 81 977 2607 U.S.A. MARIBOROS for RUSSIA, MIDDLE EAST, EASTERN SUROPE, PACIFIC RIM and other countries. CONTRACTS: 10-25 containers/month in '94 at '93 PRICES. Some SPOTS ovalable, FAX + 353 28 20244

OFFSHORE BANKS Idiote delivery, US \$15,000 up. Tel: 44 071 394 5157. You Will Save \$1,000's Newfl International Telephone Service coun-hy convier rotes/no searup billed in a second increments, from USA only. Face (800) 480-8120

Face (800) 480-8120

2nd TRAYEL DOCUMENTS: Driving licarces. GM, 2 Paralleous, Vousingmens,
Athera 16671, Greece. Face 8962152

OFFSHORE: COMPANIES: For free
brochure or odvice felt London
44 81 741 1224 Face: 44 81 748 6558

NATIONAL AGENTS wonted for MLA.
Unique health care products etc. East/
West Surope. 1el/Face: 44 81 3104061 CONSULTANTS

YOUR MAN IN BURGPE & SRERIA Dr. Ing Une Bribect, EuroConnections Before, Franca. Next trp to Steerie, Jun. 28, 1994. fex 33-21 56 55 93 tel 21 56 55 20

.

We have the best price"

For farther information & receivation cal 1-4525 9501. Fax 1-4288 2991

50% reduction 7 days or more Tel 1-40212223. Fax 1-47008240 MARNE LA VALLEE 30 min Pors.
Close to Eurodissey. Nice entividual
villa. 3 bedrooms, leves, tedeban and
gonge, Aff furnished and surrounded
by longe park, denning body, care of
corden included. 1 to 2 2 90 months. Tel1.64 25 91 17. Fox: 1.64 25 95 47.

FINANCIAL SERVICES CLARIDGE DBC Signal WEEK OR MORE high clos , 2 or 3-room operaments, FULLY PED. IMMEDIATE RESERVATIONS Tel: (1) 44 13 23 23

Facing Hotel CONCORDE LAFAYETTE Lusarious 2 rooms, TV, phone. No agency fee. F4,900. Lease I mush or more. 95, Bid Gouvion St. Cyr., Paris 17th, Tel: [1] 43 59 66 72

Tefs, MECHE. ANGE, chorning 2 rooms, lestefully returbished, fully expended, fully expended, belowing, surny, 4th floor, Eth., caretaker. Tel. owner 1-4665 B418 ILE ST LOUIS, studio, 17th century chorm, become, great Seine view, 19-3200 wt. South exposure. Tel 1-4633 1151 ST. MAARTEN, NA - Prestigious designer aportments on becufiful Cupetory Beach - rent/sale. 23 bed-rooms, 34 baths. Overfooting the blee clear workers. Full bitchen, TV, zoned circumditioning, pool. Stopping/ zoned circonditioning, pool. Shopping casino, termit, golf within a walk. Te 212-463-0278, Fax 212-924-3946 USA REAL ESTATE

RESIDENT

WANTED/EXCHANGE SWITZERLAND NEW YORK CITY, seperts 90 sq.m., colm, samy, fully decorated & equipped 7 ma., March/Od, fizzible. For Paris flot, 1 person. Tel: Paris 1-422195/3 LOVELY APARTMENTS, Later General or mountains, Reasonably priced, Sensi Financial S.A. Tel: 41-21-329 00 49, Fas. 41-21-329 00 52. EMPLOYMENT USA RESIDENTIAL GENERAL POSITIONS
AVAILABLE

CASTLE ON THE HUDSON 55 minutes from michown Montrotton, 40,000 sp. R. 25 fr. high callings, 27 freehoten. 200 windows, Sporish Moorish style. Steel and concrete on 17ty cores of wooded land. Price. 56,900,000. Tel. 212-725-1652 USA. 212-703-1682 USA.

MAUI HAWAII, OCEANFRONT
Condes. \$20,000+ down/full pres
\$140,000+, In-house financing - no
qualifying Coll 24 hours. Tek \$08-6656660/Fac: 808-669-1228 USA.

HOME PLAZA MARAIS Suites 1st class fully equipped 1/5 persons, Kindren, TV, Gordens.

Three or more years experience with a bad and breakfast operation, corporate guest house/refrest or equivalent experience necessary. A degree in Hotel Management preferred and fluency in a foreign language a plus. Solary range \$30%. For prampt, confidential consideration, please torward your resume, with salary history, to:

1. SAA Confidential Reply Service.
P.O. Box 879, Dept. Cq-7821
East Brumends, NJ 08316
Equal Opportunity Employer BÁRTÉNDÉR/BAR MANAGER Annual Manual Manual Resident Brogon.
Must have US experience, good refexercis and be ready for very hard
work and a serious challenge. Two
year contract, fax reasons to: CLG.
Inc. of 1-902-588-3073 USA.

EDUCATIONAL POSITIONS WANTED BNGLISH EXECUTIVE PA/buter odmin-istrator with Germon seets work UK/ oversecs. Age 26. Tet: UK 662 761110 | hotel. TI 32/3/281-4239 Fr. 232-6353

AUTOMOBILES

CHAUFFEUR SERVICES PARIS, MERCEDES AT YOUR SERVICE

AUTOS TAX FREE Range Bows + Chevrolet + ex. Mercedes + BeMW + Audi + etc. Codillor + Jeep + Jaguar + etc. Same day registration possible renewable up to 5 years **ICZKOVITS**

PRIST CLASS PRENCH CHEF, 51 years old, married, no children, very experienced 8. reliable, species float 15-reliable, Residence du Golfe, Villa 22, 6-reliable, species float 15-reliable, species float 15-reliab LEGAL NOTICES

Case No. BC033021 SUMMONS ON SECOND AMENDED COMPLAINT

(CITATION JUDICIAL) NOTICE TO DEFENDANT:
GANCARIO PARETT, RORIO E
FORINI, YOLAM GLOBUS,
VALIENTINA PARETTI, MARIA
CECCONII, DANNY DIMBORT,
ANTONIO PARES-NERA, LEWIS P.
KORWITZ, CISARE DE MICHELE,
LILLIANA AVINCOLA, AURELIO
GERMES, BARBARA DAEDER,
FABIO SERENA, FERNANDO
CAPPACOO, COMPRANCE S.A.
INTERNATIONAL PARTICIPATIONS
S.A., INTERNATIONAL N.Y. EENTA
INTERNATIONAL N.Y. EENTA
MICHELE RC., ENTA CORP.
EENTA IMMOBILIARIA INTERNATIONAL RY, SASEA HOLDING S.A.,
GENAF, S.A.L., SALYATORE
MICHELE RIC., SALYAT

MAIN HAWAII, OCEANFRONT
Code. \$20,000+ in-house financing - no
gotishying. Coll 24 hours. Let \$80.665

WE INTO SELECT E.

SEE IT TO BRENYE IT. 97 year bears on
commercial properties located on End
Road, Micent, R, 33155 USA Lease
terms \$200,000 down \$10,000 per mo.
704-795-790 or 704-595-997.

REAL ESTATE

TO RENT/SHARE

GREAT BRITAIN

BRIGHT BLOUL, studio Ret central
London 1750 per coming month. Tel
44 [8] 81 960 625 for details

PARIS AREA FURNISHED

FIND SALLIFE

We have a leading consensor financial
services company founded in the rolling
his of Somerar County, New Jersey,
We care of received on your these on
company to require most be
an proper legal form of you went the
company of the county of the
summons a torved on your the case and your
company of the control of a
company of the county fight
services coming month. Tel
44 [8] 81 960 625 for details

PARIS AREA FURNISHED

"With the Saline of your needs

We take core of your needs

We take the Seline of your press

We take core of your needs

We take the Seline of your seeds

We take the Seline of your press

Landon Core of your needs

We take core of your needs

We take core of your needs

We take the Seline of your press

To provide administrative core operation, componing,
gouth to consider the core of your needs

We take the Seline of your press

To provide the core of your needs

We take the Seline of your press

The core of your needs

We take the Seline of your press

To provide the seline of your press

To provide the seline of your press

The core of your pr

CAR LICENSE PROBLEMS ?? CARL BLEATER FREMENTS ??"
Your Tan/Duty Free plates expining!
Impossible to renew? We can help.
No homologotion or loose to poy.
You can get Swing ?" Task five plates
Fox 4172-341 2121, Tel: 4122 341 2341

P250/hour. Airports, unfinited mileogra. Tel: (33-1) 3419 6757. Fox. 3992 0474. **AUTO SHIPPING** SAVE ON CAR SHIPPING. AMESCO

ARTS INTERNATIONAL ART COMPANY with outstanding litho/sibacreen presing facilities, wastes to asposal distribution in the For East, Fare 972 3 6813563. IF YOU WISH TO OFFER: a beautiful copy of masterpieces it is now pass-ble. Painter offers reliable references Tel: France (33-1) 45 75 79 73

Alfred Escher Street 10, CH-8027 Zunc Tek 01/202 76 10. Teles: 815915. Fax: 01/202 76 30

OCEANWIDE MOTORS ince 1972 broken for Mercedes, BMY Forsche, GM & Ford. Worldwide delivery, registration & thipment OCM - GERMANY Tensteagersh B, D-40474 Dusseklarf Tel: (6) 211 - 434646, Fox. 4542120

ATK WORLDWIZE TAX FREE CARS.
Sport + shipping + registration of new 8, used cars. ATK NV, Termindlei 40, 273 Breachtot, Belgium. Phone. (3) 6457092, Tiese 31525; Fore (3) 6457109. ATK, since 1979. BURD + U.S.A. SPECIFICATIONS

TAX FREE CAIS

E.A.C. Gevers Deynocheg 1130A, 2566 BX The Hopus, Holland, Tel
31.70.3559245 Fx 3500624 Tz 33230 EUROPE AUTO BROKERS, Inc. Tel: Holland (31) 3402-64494 Fax: 60994

BOATS/YACHTS ECPERIENCED SEPPER will see a manage your S-Yacht workbride long or short term, of low rates. For CV write for Footbus 681, B-2000 Antwerp. Belgium or Face 32 3 226/948. LEGAL SERVICES

US IMMIGRATION - Through Invest-ments, American broach companies or professional employment. Contach Alturney Edward P. Gollogher - 3 Bethesota Mebro Cr (47/50), Bethesdo, Md. 20914 (USA) FAX: 301-933-3439 2ad/DP/CMATIC troval document, honorary coredates, A.F., (7830 Son Jose, Spois, April 27. Fro. 347/3461/2 DIVONEE PAST. \$25500, P.O. Box 8040, Anchem, CA 92802. Call/Fex (714) 998-8695 USA.

EARN UNIVERSITY degrees utilizing work, life & acoderaic experience. For evaluation of information fravord resume to: Pooffic Southern University, 9381 W. Proc Blod. Dept. 121, Los Angeles, CA 90035 USA VALID COLLEGE DEGREES B.A., M.A., Ph.D. P.O. Box 2317, Gretno, I.A. 70053, FAX: 504-367-2632 U.S.A.

NANNIES & DOMESTICS

POSITIONS WANTED

SHELA DAVIS AGENCY
Crame de la Crame
Professional Donastic Employment.
The International Agency that provides
Top Guality service & ofter core.
Normes creatable with Green Cards.
12th 44 71 722 750/2 Fau 772 4282
UK Liagrae S.E. 2075/

WISTMINSTER NAMINES

NITEMATIONAL
NOT OPEN ATTORNAL
have qualified and experienced staff
available. Prompt, efficient and
reliable service. No registration fee
24th convening service. 24tr convering service. Tel: (UK) +44 275 876082 Face (UK) +44 275 340152

OCCASIONAL AND PERMANENT NANNY AGENCY has experienced British Nanaes and Boby Nurses for international jobs. 2 Commed Places Landon, SW7 ZIE, Tel (IK.77-225-1555, Fox UK. 77-589-4966. Lie, UK. 558010.

FRIENDSHIPS

WORLDWIDE EXCLUSIVE MARRIAGE AGENCY Leading personalities of excellent descent. European aristocracy, diplomacy, politics, commerce, resoarch, industry, financial affairs. First class refined ledies accustomed to exquisite lifestyles. The successful and the boautiful...

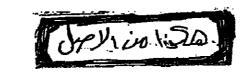
THE BEST IN HIGH SOCIETY MARRIAGE MEDIATION WORLDWIDE Since 1972 gabriele thiers-bense EXCLUSIVE IN MUNICH-GERMANY call +49 - 89 - 6423451 - daily 10 - 19 hrs.

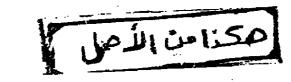
AMERICAN EXECUTIVE - EUROPEAN VICE PRESIDENT, 37/6'6". A british personality, of excellent descent Flowing stated in Asia and Europe and being a member of the board of one of the world's largest companies he expects to find a highly advanted, sophisticated woman accustomed to a supreme assimption literaryle, willing to raise a family in one of the most broutiful metropoles of Europe. For marriage only. A DARING SCIENTIST AND BEAUTIFUL ADVENTURESS, 34/57. The only doughter of a well-ing industrialist. An outstanding young woman with a highly responsible, makine atlikide, medived in medical research in the USA and South America so Germany. She is a genuine pioneer with the very best of feminine nitributes. A reliable meer with the very best of femining natributes. A reliable

Your application is being handled confidentially. By appointme D-81545 Munchen-Harlaching, Harlhouser Straße 10 B

For responsible people only.

SWEDISH MALE 26 years old, good locking and others with dark har. I am interested in fine arts, various sports activates etc. I am locking for a sport activates to a sport activates activa ATTRACTIVE TALL SHAPEY gents women or character and independent means-30's. Single, Parsionate and adventureous but sty socials. White lo meet strong each of integrity, depth, sensitivity and hystost for long term sharing of mental interests and physical bradeness. Box 3457, 63 Long Acre, London, WCZE 9.84







The state of the s

> GIVING THANKS - Hun Sen, Cambodia's second prime minister, handing out rice to Buddhist monks at Phnom Penh festivities commemorating the fall of the Klaner Rouge in 1979.

China Warns U.S. Over Textiles Cuts, **But Offers Talks**

BELIING - China threatened the United States with retaliation Friday for having ordered sanc-tions against textile imports, but offered further talks to resolve the

The Ministry of Foreign Trade and Economic Cooperation lodged what a spokesman called a serious protest of the U.S. decision.

The amount of Chinese textile imports in the United States are to be reduced by 25 to 35 percent. effective Jan. 17, but retroactive to The United States accused China

of cheating on \$2 billion of textile exports a year by sending its goods to the United States with labels from other countries. The U.S. trade representative, Mickey Kantor, said he decided on

the cut in China's quota because negotiations had ended in an im-"This sort of action is very irresponsible," the Chinese trade

spokesman said.

going its own way, this will force our side to take corresponding and retaliatory measures."

The statement did not outline what China's retaliation might be. But it added that China "will continue to talk according to the original plan and solve problems through negotiations."

The statement did not say when China would negotiate again with the United States. In Washington, officials said

Refiing had not accepted an invitation to meet this week. A Chinese trade official said by

telephone that China wanted to hold talks starting on Jan. 17, the day Mr. Kantor said the quota cuts would start. Asked if that date were not too

late for meaningful talks, now that Mr. Kantor has set the quota cuts in motion, the Chinese official said: "We are working very hard to resolve this contradiction.

Previous trade disputes between China and the United States, which "This will have a serious impact on Chinese-U.S. trade relations," he said. "If the U.S. side persists in

Gospel's Tough Sell in Tokyo

By Steven Bruli

nonai Herald Tribuni TOKYO — Preaching the gospel in Japan, the saying goes, is like punching a pillow. There seems to be an impression made, but look again and it's

In a nation of religious relativism, where people get married in churches, celebrate New Year's at Shinto shrines and have Buddhist funerals, even the Reverend Billy Graham, the globe-trotting American evengelist, is having a hard time communicating the exclusivist concepts of Christian-

People have the wrong concept of Christianity." Mr. Graham said in an interview Friday.
"You can't be a Buddhist and a Christian."
Mr. Graham, 75 and fighting Parkinson's dis-

ease, has preached the gospel in person to more than 110 million people. But he will be lucky to fill the Tokyo Dome's 40,000 seats over four nights next week. The visit is his third to Japan.

"I've slowed down some," he said. "I don't use as many gestures or talk as loud."

The problem is not Mr. Graham, but the status of a religion whose beliefs run counter to those commonly held here. Although Japanese Christians have worshiped unfettered since World War Roughly 1 million Japanese, mostly urban profes-sionals, profess to be Christian. That is less than 1 percent of the population, although the number of 'latent" believers is probably several times larger. Roughly two-thirds of Japanese Christians are

"Japanese are steeped in the relativism of Bud-dhism." said Don Hoke, a former Protestant missionary in Japan. "They have a hard time believing in absolutes like one God, one way, the truth and the right way."

Protestant leaders are hoping that Mr. Graham's visit will bolster morale by bringing together a community that feels excluded from the mainstream of a society that has little tolerance for differences. But there are few expectations that the sessions will reverse Protestant denominations' growing hardships.

Besides the religious gulf. Christian churches here are also hurting from the recession, which has cut into charitable contributions. The number of foreign missionaries to Japan has also fallen with the surge of the yen against the dollar. Worse, more missionaries are skipping Japan altogether to go to Russia and Eastern Europe, which have opened up in the aftermath of the collapse of communism.

And Atom Agency

æ:

VIENNA—North Korean officials met Friday with representatives of the International Atomic . Energy Agency for "working-level" talks on the inspection of nuclear sites, an agency statement said

The statement said a "contact" had taken place between North Korean representatives to the Unit-ed Nations watchdog agency and officials from it, but did not give details except to say, "The contact is expected to continue next week." In Scoul, South Korean officials

said that North and South Korea were expected to exchange special envoys soon to discuss desuccean ization of the Korean Pennisula. The exchange could take place tors that his country is short of cash within the next few weeks, accordance in the same to pay for

ing to officials from the Foreign Ministry and the National Unitica-Chang Jac Ryong disector gen-eral of the Foreign Ministry's America Bureau, confirmed the ex-

change of special envoys but de-clined to disclose details. He said; however, that the exchange should take place before the United States reopens higher-level

talks with North Korea on normal-The schedule Mr. Chang said, is part of a broad agreement reached by the United States and North

Korea in a longstanding dispute over the North's nuclear facilities. The deal basically calls for North Korea to open all seven of its "de-clared" nuclear facilities to United Nations inspections in exchange for improved ties with the United

An important issue left unresolved was UN access to two nuclear waste sites in North Korea that

Pyongyang does not "declare" as (AFP, AP, Renters) -

Pyongyang U.S. Optimistic on Reining In China Missile Sales

By Daniel Williams and Peter Behr Washington Post Service
WASHINGTON — Despite its sharp differences with China on trade, the Clinton administration is making progress in its dispute with Beijing over missile proliferation, according to a senior U.S. official.

Open Talks

U.S. officials had strongly protested China's sale of M-11 missile parts to Pakistan as contrary to international efforts to limit the spread of such technology. For months, China had of such technology. For months, China had

that it "will meet, discuss and hopefully resolve" the dispute over sales of its missiles

Officials are optimistic that China will spell out in those talks its precise understanding of a previous commitment to abide by international guidelines against nuclear proliferation known as the Missile Technology Control Regime. Washington has sought new assurances of China's commitment to the guidelines.

In return, however, the United States has agreed to open talks with China over U.S. sales of F-16 jets to Taiwan, announced in 1992 by the Bush administration. U.S. officials said no But a senior U.S. official said in an interview veto of the sale of U.S. weaponry to Taiwan is implied.

In a move that a senior official characterized as "not unrelated," the Commerce Department was authorized to approve the sale of three U.S. satellites for launching on Chinese rockets. The State Department had blocked the satellites in

retaliation for the M-11 sales. The launching of the satellites will bring roughly \$200 million in revenue to their manufactures. facturers, Hughes Aircraft and Martin Mariet-ta, and their production will keep thousands of workers employed at those firms in California and New Jersey. "I would be disingenuous if I told you we are insensitive to the economic implications of this," said one senior official.

Sanctions on other high-technology items, however, remain in place, a State Department

\$6 billion in commercial airliners.

Last year, after personal appeals from President Bill Clinton, King Fahd of Saudi Arabia decided to buy passenger jets from McDonnell and Boeing Co. But no purchase orders have yet been signed.

Saudis Inform U.S. Firms of Cash Crunch

By John Lancaster and John Mintz

Washington Post Service
Washington Post Service
WashinGTON — The Saudi
ambassador, Prince Bandar ibn
Sultan, has lold executives of three
of the biggest U.S. defense contractors that his country is short of cash

weapons it has agreed to buy.
Prince Bandar told executives of
McRamell Duncias Com. General Dunimus, Corp. and Hughes Arrests Co. last noutritude Sandi Arabia had every internion of making good on obligations to complete the purchase of \$30 billion in U.S. made weapons over the next several years, according to Saudi

and Pentagon sources. mansion in Aspen, Colorado, that his country needed to reachedule its payments because falling oil prices had forced the kingdom to-cut its

spending by 20 percent. Sandi finance officials arrived in Washington this past week to begin negotiations on a new payment plan, a source close to the Saudis

economy. Sandi Arabia has been a pany was represented in Aspen by its president and chief executive, low through with its purchase plans, although with some changes. agreed to buy up to \$6 billion of

Rhames, briefed staff members of the Senate Foreign Relations Committee recently on the implications of Prince Bandar's miliative, Pentagon officials said. General Rhames then flew to As-

and remagon sources.

The prince, a member of the San pen with a delegation of Pentagon di royal family and one of the and State Department officials and world streament old the green industry representatives for a sective at a Dec. 21 meeting at his Bandar. pen with a delegation of Pentagon

"Because of financial require-ments affecting the kingdom of Sandi Arabia," a Pentagon state-ment said, "we must adjust the foreign military sales program to align it with the levels of oil-driven reve-

Though Sandi officials describe. Prince bandan's character for their financial problems as shortan amiable, five-hour gathering. production of major weapons systhem financial problems as shortan amiable, five-hour gathering. production of major weapons systhem financial problems as shortan amiable, five-hour gathering.

Also present were John McDonagreed to buy up to 50 billion of U.S.-made commercial airliners.

Some analysts have begin to warn of a potential threat to the internal stability of Sandi Arabia if it is forced to scrump on domestic programs to finance its arms buildan \$800 million computerized air-

The director of the Pentagon's defense network.

The director of the Pentagon's defense network. Corp., which is selling the country

Saudi Arabia began buying large quantities of U.S. weapons in 1989 and stepped up orders following Iraq's invasion of Kuwait in August 1990. The country has ordered about \$30 billion worth of U.S. military equipment since its buying

Last fall, however, the Saudis began showing signs that they were living beyond their means: They fell behind on a \$500 million payment to a Pentagon account through which the U.S. contractors

egotiations on a new payment

lan, a source close to the Sandis

stribed the earlier meeting at

stribed the earlier meeting at

fense contractors is that Sandi Arabical fine hours as the ring

Though Sandi officials describe

Prince Bandar's Colorado home as bia will be forced to cancel or delay term, Prince Bandar's message has General Dynamics is selling 315 term, Prince Bandar's message has General Dynamics is selling 315 term, which could lead to layoffs for thousands of workers. Alterightened concerns among U.S. M-1A2 Abrams tanks to Saudi for thousands of workers. Alterials about the effects of falling Arabia for \$2.9 billion, including though they declined to provide specifics, Saudi and industry specifics, Saudi and industry

Bodenverwertungs- und -verwaltungs GmbH Tender for the sale of **Housing Land**

BVVG

Closing date

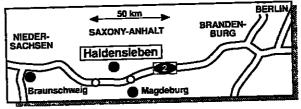
February 21, 1994

BVAG Eogenvers enungs- und -verweltungs GmbH has been entrusted by the German Privatization Agency Treunandanstalt, with the sale and administration of former state-owned land and forestry

(BM-9b) Housing development land "Am Süplinger Berg" At Haldensleben near Magdeburg, eastern Germany, site area of about 275,202 m² (Bids for plots of at least 6 hectares also accepted).

The distoric town of Haldenslepen ipopulation of 22,000 and sest of the future district of Beber-Offiel is located in the northerr, catchment area of the region of Magdeburg with a population of 450,000. The state development plan of Saxony-Anhait erwisages Haldensleben as a regional centre

With its sound infrastructure, the town of Haldensleben has attracted well-known major enterprises such as Otto mailorder company (DM 500 million investment in the first phase of construction) This has boosted the local economy and created some 2,000 new jobs. The land is situated on the western edge of town with neighbouring for-



Locational advantages

Distance to Magdeburg, the state capital of Saxony-Anhalt, some 20 km, to the motorway Berlin-Hannover 15 km;

Commuter rail connection to Magdeburg: Booming business in the town and surrounding region is creating a strong demand for housing:

Very good leisure amenities with two large nature reserves (e.g. Colbitz-Letzlinger heath) and a variety of local recreational

The Town of Haldensleben has decided to prepare a project and development plan for general housing construction in the form of single-storey and two-storey buildings.

Full details are available from the Central Tender Office to be contacted under the following address. The attached terms and conditions apply.

BVVG • Zentrales Ausschreibungsbüro Wallstraße 9-13 · D-10179 Berlin

Tel. +49-30-20351404 Fax +49-30-20351471

Give the IHT as a gift

and give yourself a gift as well!

AND CULTURES OXFORD INVENTION AND TECHNOLOGY

OXFORD

Choose between these two magnificent Oxford Illustrated Encyclopedias.

> Take advantage of our special gift rate:

A subscription to the lHT is an ideal year-long gift for a friend or business acquaintance — especial gift rate of up to 44% off the course at our special gift rate of up to 44% off

For each six-or twelve-month gift subscription that you order we will send you one of the Oxford Encyclopedias illustrated above - absolutely free.

Special bonus for current subscribers 🕮 We will extend your own subscription

by one week for each month's gift subscription you enter. For example, if you order two one-year gift subscriptions, your own subscription will automatically be extended by 24 weeks. CONTRACTOR STORES Please indicate which gift subscription term you prefer and fill in the recipient's name and

And, of course, we will send the new subscriber a handsome card, signed as you specify, announcing

Subscribe yourself If you are not already an IHT subscriber, you can also take advantage of this special gift offer. In addition to your subscription you will receive the Oxford Encyclopedia of your choice - free.

Just complete the coupon below and send (or fax) us a copy for each order. And leave the rest

Call us toll-free in LUXEMBOURG: 0800 2703 AUSTRLA: 0660 8155 SWITZERLAND: 155 57 57 BELGIUM: 078 11 7538 FRANCE: 05 437 437 THE NETHERLANDS: 06 022 5158 GERMANY: 0130 848585 UNITED KINGDOM: 0800 89 5965

complete address 12 months (+ 52 free issues, 364 issues in all.) (+ 26 free issues, 182 issues in all.) 3,300 4.000 7,200 14,000 1,900 D.Kr. 1,400 1,300 2,400 1,070 1,950 385 700 210 115 41,600 75,000 125 230 500,000 273,500 Lfr. 14,000 420 770 1.900 3,500 26,000 Ex 47,000 26,500 Pts. 41.000 55,000 27,500 S.Kr. 3,100 1,700 Sweden (airmail) 1,900 3,500 610 Read of Europe. N. Africa, for-francis Africa, Maddle Soul 430

Please check here if you prefer to send the free Oxford Encyclopedia to the recipient. My choice is: Peoples and Cultures Invention and Technology. My name as it should appear on the gift card ___ My check or money order is enclosed (payable to the International Herald Tribune). Please charge my credit card: Acress American Express Europard Diners MasterCard Visa Credit card changes will be made in French Francs at current exchange rates. For business orders, please indicate your VAT number: (IHT VAT number: F8747320211261) Return your completed coupon to: Subscription Manager, HFT, 181 Acenue Charles de Gaulle, 92521 Neuilly Codes, France, Fax: 33.1 46 37 06 51 - Tel.: 33.1 46 37 93 61.

Herald Eribune PERSONS WITH THE WEST COME TRANSPORT PROPERTY AND THE PROPERTY PARTY AND ADDRESS OF THE PERSON PARTY ADDRE

Press Heiress Dies, Police Seek Spouse By Ronald Sullivan New York Times Service NEW YORK — An heiress to the Scripps newspaper fortune died almost a week after the police said she had been bludgeoned by her estranged husband in their home in the affluent Westchester County community of Brouxville. The woman, Anne Scripps Douglas, 47, had an order of pro-

tection against her husband, Scott, the police said, and a warrant has been issued for his arrest.

But the police do not know if he is even alive. Shortly before they entered the Douglas home early Sainrday morning, they found Mr. Douglas's empty car parked in the middle of the westbound lanes of the Tappan Zee Bridge with its motor running. A search of the Hadsen River has failed to turn up his

"He could be in the water or he could still be renning around," a

police official said. But the Scripps family had little doubt that Mr. Douglas was alive and announced a \$25,000 reward for information leading to his cap-

We have reason to believe he did not take his own life, said a Scripps family lawyer, John Q. Kel-ly. We believe it is quite possible

Mr. Kelly gave news organiza-tions pictures of Mr. Douglas, 38, a former house painter, and asked people who were on the Tappan-Zee Bridge from 11 P.M. to midnight Dec. 31 to call a special police number if they saw anything that could help the investigation.



ROLF E. BREUFF, MEMBER OF THE BOARD, DEUTSCHE BANK People at the top read the Trib. No local bias. No national slant. No partisan viewpoint.

Simply a balanced editing of the news

for people with a stake in international affairs.

Herald Tribune An Expanded NATO

Justice Moves Slowly

U.S. Attorney General Janet Reno seems helibent on sacrificing her reputation to the White House's effort to contain the Whitewater Development flap. Not only has she continued to refuse, on insultingly specious grounds, to appoint an independent counsel. It now emerges that by so refusing, she has bought time for Justice Department and White House lawyers to cook up a deal to keep the Whitewater records under wraps. Moreover, those records are being handled so sloppily that when an independent counsel is finally - and inevitably - appointed, that official will have to spend vast energy to be

sure that no evidence has been destroyed.

Is no one at the White House reading the history of recent presidential scandals? These clumsy efforts at suppression are feckless and self-defeating. This White House's attempts to maintain political control of the investigation into the Clintons' real estate dealings in Arkansas are swiftly draining away public trust in their integrity.

Ms. Reno insists she does not wear the White House collar, but her news conference Thursday undermined that claim. She holds out the possibility that she will seek a courtappointed independent prosecutor as soon as the House passes legislation authorizing such positions. But Ms. Reno does not have to wait. She already has the authority to appoint a special prosecutor from outside her department, and congressional Republicans are

pendent Counsel Act is revived - as it ought to be - then this special prosecutor can give way to a court-appointed prosecutor operating with even more independence.

The Justice Department's own nambypamby inquiry has given the White House plenty of time to cover President Clinton's tracks, Ms. Reno's department has called for documents including papers that the White House counsel, Bernard Nussbaum, removed from the office of his deputy, Vincent Foster, after Mr. Foster's suicide last summer. Around Christmas, the White House said Mr. Clinton would turn over the documents voluntarily. But as late as Tuesday the White House said they were still being "catalogued."

Now it develops that the first boxes are just wending their way to Justice - protected by a government subpoena. The subpoena, previously undisclosed, serves mainly to maintain their secrecy and give Mr. Clinton more than three weeks to "catalogue" and deliver the papers. Yet Ms. Reno finds nothing amiss. Her career bloodhounds are on the case. Yes, she has the legal power to appoint an outside counsel, but, she said Thursday, "that does not make that person independent. I mean, if I appoint somebody, I'm going to get blamed for what that person does or doesn't do." How could matters be more mortifying for

Justice than they are now? - THE NEW YORK TIMES.

A Debt to Those Tested

Often when the federal government appoints a task force to study some problem, delay appears to be the objective. This seems not to be the case with the federal task force on radiation assembled by the White House this week. Spurred by stories - some of them around for a long time - of governmentfinanced radiation-tolerance experiments on humans carried out from the '40s to the '70s, the Clinton administration has taken the problem in hand and set a schedule for action. The work may take many months or even

years, but a straight course has been set. The task force will be made up of representatives from the departments of Energy, Health and Human Services, Justice, Defense and Veterans Affairs, the National Security Council, the Office of Management and Budget and the National Aeronautics and Space Administration. The CIA was not represented at the initial meeting on Monday but will be included. The panel will be responsible for compiling information on all the experiments. locating the individuals who were the subjects of tests, determining whether the subjects had been fully informed of the risks and had given informed consent, and assessing what damages, if any, they have suffered.

Policy matters concerning the kind of damages that merit compensation and the form the compensation might take will also be studied.

the U.S. House, who died Wednesday in Bos-

ton, aged 81, may not be remembered as the

author of any complex legislation having a

lasting impact on American society. Nor was

knows one subject, like mining regulations or securities law, with such depth that he is the

acknowledged expert among his peers. He

was however, one of those politicians who

become successful leaders because they know

with precision how to get things done. It did

not hurt that, despite policy disagreements, he was truly popular on both sides of the aisle.

Tip O'Neill rose from modest beginnings to

great power. Born of immigrant Irish parents

in Cambridge, Massachusetts, he followed a

path into urban politics. Throughout his long

career, it was clear that he remembered his

roots and the people he represented. His ties

to the neighborhood that became his congres-

sional district remained strong and personal. He did not simply attend local functions, he

made a point of knowing by name most of the citizens there. It is said that he could attend a

communion breakfast and regale the audience

with stories from childhood about almost ev-

ery individual in the crowd. His district in-

cluded Harvard, which gave him an honorary

degree after he retired. But his focus was

very few actual injuries resulted from the studies, should subjects be compensated nevertheless because they were misled? Should even those who gave informed consent be paid if they suffered physical or emotional damage?

It is being said that tests were conducted in a different era, without malice, by scientists struggling to learn more about radiation and its potential harm. But the facts suggest that a more rigorous ethical examination of the cases is in order. Some terrible things were done by people who knew better. The choice of subjects among the retarded, prisoners and the terminally ill is particularly suspect. The history of experiments in Nazi Germany, so clearly remembered in the '40s and '50s, should have signaled caution. And the spirited protests of at least one prominent scientist who was an expert in the field is evidence that ethical questions were raised at the time.

Some of those who participated in the experiments are long dead. But others are owed a debt by their country. Acknowledging that debt is the first step. The task force has an enormous moral responsibility to sort out what happened so that Americans can face the truth and learn from it and the government that encouraged and countenanced these acts can, where possible, make amends.

always on the working-class people from

We did not always agree with the speaker on

the substance of legislation. He blocked a badly needed deficit reduction deal in the Reagan

ed changes in Social Security. But he was consistent in his support of those social pro-

grams designed to meet the needs of the poor.

He believed that politics is an honorable call-

ing, and he saw elective office as a way to bring

about improvements in the average citizen's

life. He was dedicated, but never solemn about

his responsibilities, known for defusing a tense

situation with a joke or enlivening a celebratory

one with a song. Even his political nemess, President Ronald Reagan, responded to his personal charm and called him a friend.

Speaker O'Neill once said that Winston

Churchill lost his seat in Parliament because

he forgot the people in his own election dis-

- THE WASHINGTON POST.

whose ranks he came.

A Politician's Politician

Is Worth Waiting For

By A. M. Rosenthal

WASHINGTON — President Bill Clinton is making some of America's best friends very unhappy - Europeans who lived under communism, fought it, and helped bring down the Soviet empire. Next week he will make them even unhappier when he tells them face to face that the United States will not agree to their becoming members of NATO. Face to face, he will have to deal

with people like the Czech writer Vaclay Havel, who went from a Communist jail to the presidency of his country, and President Lech Walesa of Poland, the electrician who created a freedom movement that bound together workingman and intellectual They will tell him of their still-vivid fears of the Russian imperialism that

enslaved their countries under czarism and communism. They will say that they have earned the protection of NATO membership. Mr. Clinton—be will say many things, but essentially no, not yet. My time as an American corre-

spondent in Eastern Europe during the Communist ice age binds me to Eastern and Central European democrats. In some of their countries, "ex"-Communist politicians are strong, and in others fascists use democracy to try to destroy it. Those dangers give the passions of Mr. Ha-vel and Mr. Walesa special meaning. So when I sat down at a presidential lunch for columnists about NATO I was emotionally and politically be-

hind quick membership for some of the former Communist colonies. Mr. Clinton did not present startling new reasons for delaying. But he put enough good existing reasons to-gether lucidly enough so that I changed my mind. What? Yes.

I went away thinking that American friends of democracy in Eastern Europe could give him enough time to play if out without getting panicky. Boris Yeltsin fears that immediate NATO membership for countries on Russia's border would help Russian nationalists sell their line of Russia

sian president sends the message that. Russia should not be pushed back, treated again as an enemy.

Is this appearement of a foreign ruler? It seemed to me, listening to that question in my head, that ap-peasement is trying to buy off an enemy — not trying to help a friend survive a growing threat at home. If it takes a couple of years and

imperiled. Mr. Clinton said the Rus-

another election to make Russia com-fortable with NATO neighbors, it is worth the wait. If not, or if the fascist-Communist alliance washes over Russia, NATO could extend membership protection fast to Eastern

and Central Europe.

Anyway, the West would have to meet any Russian military adventure against Eastern Europe. The key point is not how many new members NATO brings in but how strong its current members stay.

Mr. Clinton said that the reduction

of U.S. troops in Europe from 326,000 to 100,000 was enough. But has it been too much, given the rise of the Russian uglies? Is Mr. Clinton's new secretary of defense going to decide for himself and tell us? Mr. Clinton did not go into it, but



there is another good reason for waiting before expanding NATO. Eastern and Central Europe have not settled down politically. Yugoslavia is eating itself alive, Czechoslovakia has split in two, Poland has elected a government of "ex"-Communista, and in Hungary and Romania fascists name plazas after their heroes in hell.

The West should have expected heavals, not a a straight, calm line, after so many decades of Communist and Nazi brutalization. Still, it would be an even nastier shock to find a national alliance of blackshirts and Communists sitting at a NATO table. Some of my friends say that without East Europeans in NATO, between Germany and Russia, the Ger-

mans would be very upset. I can live

cal, military and economic coopera-tion with NATO members. So the tests of the Clintonian policy will

rope turn out to be real or mumbo-

is a judgment call. That is what he gets paid to make. This one seems reasonable and carefully thought out. I ate my full portion but for now feel

PARIS—It was a bad mistake to formulate the security problem in East-Central Europe in terms of NATO membership for countries there. Doing so has destabilized an already unstable situation. Russia, after the electoral success of Vladimir Zhirinovsky, has no need for phantom threats from NATO. It also was pointless to talk about an expanded NATO. In the short term, membership simply is not a practical prospect even for Poland, Hungary or the Czech Republic. NATO is a military alliance with an integrated multinational command and integrated logistics, communications and intelligence systems developed over more than 40 years. The relevant question is not whether to give it new members. It is whether this military instrument can be used to

stabilize a highly unstable situation. This instability results partly from what is hap-

former Yugoslavia, the governments of the area mostly continue to conduct themselves with pru-

ments. Elements of the German far right currently claim territory in Poland and property in the Czech Republic. The situation of ethnic Hungarians is difficult in Romania, Slovakia and Serbia.

NATO members Greece and Turkey are implicated in the Balkan unrest because of Greece's support for Serbia and hostility toward the new Macedonia and because of the Turkish and Muslim minoritie in the Balkans. Enlarged NATO membership will not solve these problems. What is needed is a practical guarantee of the integrity of Central and East European frontiers. Peaceful and negotiated change obviously is acceptable, but military aggression is not - and this is something a military alliance can deal with. The West failed disastrousi to block aggression and genocide in Yugoslavia. It

ment can have no legitimate objection. It also avoids the issue of a Russian veto over NATO affairs.

give Russia that veto in practice, while denying it in principle. The U.S. national security adviser, Anthony Lake, said the plan sets in motion "a dynamic process that is explicitly opening the door" to NATO membership for the East Europeans, a door "that we hope they will walk through." That makes it certain that the Russians will object,

critical mistake" to offer NATO membership to states on the border "of the old Soviet Union," because to do so would be perceived as an act directed against Russia. That concedes the veto.

its door. Pretending that it can has earned for Mr. Clinton the negative consequences of both courses.

It would be better for Mr. Clinton to abandon Partnership for Peace and think again. The best thing Washington's NATO allies probably can do is to waffle and postpone, so that this idea can fade away and Washington have the chance to come back with something more serious. As the plan stands, it

International Herald Tribune

President Clinton kept saying that while they were not getting membership, the former captive nations would be brought into closer politi-

For Action

On Bosnia:

A Dual Test

By Anthony Lewis

BOSTON - President Bill Clin-

end for a North Atlantic Treaty

Organization summit meeting that

poses a dual test of credibility:

NATO's and his.
The issue is Bosnia. The aggres-

sion and slaughter there, growing worse at the turn of the year, raised

dark questions for the hope of peace

in a Europe facing new strains after

NATO wants to be seen as a credi-

ble guarantor of that peace. The president wants to project himself as a reliable leader of the alliance. But

who would believe either's promises

for the future when both are default-

ing right now on their commitments

Last August, NATO committed itself to bomb Serbian forces if they

continued to strangle and shell Sara-

ievo and block relief convoys else-

where. On one day this week 1,353 Serbian shells fell on Sarajevo. Re-

lief supplies are routinely blocked. But NATO does nothing. As for Mr. Clinton, he came to

office calling for stronger measures.

He made a proposal to lift the arms

embargo on the Bosnian victims and

make air strikes on the Serbian ag-

gressors. But he pushed the idea

leaders objected.

nly half-heartedly when European

Clinton emissaries have been do-

ing their best to keep Bosnia off the

agenda of the NATO meeting. They want nothing to interfere with the

image of a happily functioning alli-ance. But reality cannot be so easily dispelled. Bosnia will be the unwel-

come specter at the alliance feast, its

bloody image as hard to ignore as

Banquo's ghost.

A nonpartisan Washington group of senior figures from politics and

foreign policy, in the Action Council for Peace in the Balkans, wrote Pres-

ident Clinton Thursday on the link

between Bosnia and NATO's role.

nia puts into sharp relief the failure of the United States and Europe to

resist aggressive nationalism - a

core test in post-Cold War Europe.

NATO's continuing refusal to act

effectively in Bosnia calls into seri-

ous question its relevance to the

challenges of the new Europe and

the value of your proposal for a new

The group proposed a new West-

ern policy for Bosnia. Most striking-

ly, it called for replacing the present

United Nations force, which has been

frustrated in its attempts to keep re-

lief routes open, with reliance on the

Bosnian Army to do that job. NATO

and the United States would supply

air cover if Serbian or Croatian forces

tried to block the routes.

To give the Bosnians the necessary

military strength, the letter calls on

NATO and the United States to end

the embargo on arms for Bosnia. It

argues that the embargo, though vot-ed by the UN Security Council, in

iaci das do iegai dasis.

tact has no legal casis.

The legal argument, spelled out by
Robert Silk of New York, among
other lawyers, is based on Article 51
of the UN Charter. That says nothing

shall "impair the inherent right of

individual or collective self-defense if

an armed attack occurs against a member of the UN" until the Securi-

ty Council has taken the measures

needed for peace and security.

Bosnia is a UN member. It has been attacked, and Security Council

measures have not protected it. The letter urges President Clinton to take

the position that the United States and NATO are therefore not bound

by the UN embargo resolution.

The signers of the letter include

Morton Abramowitz, a former U.S. ambassador who now heads the Car-

negie Endowment for International

Peace; Max Kampelman, another

Partnership for Peace."

"The daily victimization of Bos-

to stop the killing in Bosnia?

the Cold War.

ton flies to Brussels this week-

Will closer ties with Eastern Eu-

jumbo? Will we put money and some military integration on the table or play Monopoly? Will "not right now" mean exactly that, or "not ever"? The president's policy, as he said,

A 'Partnership' of Anger and Dashed Expectations

pening in Russia. There is anxiety about Russia's future, justified in general terms, though Boris Yeltsin poses no threats to his European neighbors. It is necessary to consider the possible alternatives or successors to President Yeltsin, of whom

Mr. Zhirinovsky provides an alarming instance.

The second reason the region is unstable is because of the unsatisfied ethnic and territorial claims of the various peoples there. Except in By William Pfaff

dence and good sense. People do otherwise. Russia's Mr. Zhirinovsky has made aggressive com-

had better not fail its second chance.

A guarantee of stable frontiers in the region

bordering the old Soviet Union would contribute to the stability of Russia itself, and to that of Ukraine, Belarus, Lithuania and the other Baltic states. To offer such a guarantee does not "expand the bloc" in a way threatening to Moscow. It offers an assurance of regional stability, to which the Russian governThe American Partnership for Peace plan does

President Bill Clinton said that it "would be a

The Clinton administration cannot have those countries both out of NATO and walking through

not only disappoints the Central and East Europe-ans, and the Russians, but angers them as well.

C Los Angeles Times Syndicate.

At the UN, Discontent Is Giving Way to Progress

J EW YORK -- Behind the headlines about Somalia and Haiti, a larger and ultimately more important drama is beginning to un-fold at the United Nations. The frailties of UN peacekeeping are, after all, but a symptom of the United Nations' profound need to "rein-vent" itself in a new era. Its success or failure will do much to determine whether gains resulting from the end of the Cold War are consolidated or whether we fall back into old habits of confrontation, but in new and

trict while he was busy fighting World War II. unpredictable forms. Fortunately, the United Nations' summer of discontent has been suc-Tip O'Neill never forgot. He was, as the Senate Republican leader, Bob Dole, said Thursday, "a congressman's congressman," so ac-complished and admired that he was elected ceeded by the most encouraging General Assembly session in deto the speakership for five terms in a row. He cades. The ideological stubbornness served ably in that office and won innumerathat historically has split the United Nations along East-West, North-South lines is dissolving. Efforts to endorse UN purposes while pressing for UN reforms are beginning to pay off. And the United Nations is mov--- THE WASHINGTON POST. ing in directions that the United

By Madeleine K. Albright The writer is U.S. ambassador to the United Nations.

States has long wanted it to go:

• After decades of stalemate, the General Assembly agreed to establish a UN high commissioner for human rights. Since the time of Eleanor Roosevelt, the United States has pressed the United Nations to play an active and positive role on human rights. Its members have finally given it a clear mandate to do so. The Israeli-PLO peace agree-

ment introduced a spirit of relative cooperation on the Middle East -historically the most divisive subject of discussion at the United Nations. During the fall session, the General Assembly went on record in support of the Madrid peace process, dis-crimination against Israel was reduced, and there was broad support for economic and social projects in Gaza and the West Bank. • Arms control, long the province of superpowers alone, moved to center stage. With strong U.S. backing, resolutions were approved in support of a comprehensive nuclear test ban treaty, a ban on the production of fissile material for

nuclear weapons and a moratorium on the export of land mines. At U.S. urging the General As-sembly approved in principle the establishment of a high-level UN office with functions similar to those of an American inspector general. This is a vital step, for poor management is the Achilles' heel of the United Nations.

• The overall UN budget was the do no real growth, well below the level proposed by the UN Secre-tariat. Within this budget were sig-nificant additional funds for human rights, humanitarian affairs and

peacekeeping, all U.S. priorities.

 The Security Council's determination to isolate "rogue" states paid off in decisions to maintain tough economic sanctions against Iraq and to strengthen those imposed on Lib-ya for sheltering the accused sabo-teurs of Pan Am Flight 103.

There has also been progress in recent weeks in the area of greatest controversy and complexity — UN peacekeeping. There is wide recognition that although the success of collective peacekeeping operations is important, the United Nations has tried to do too much too soon. The pace has now slowed. Efforts continue to make UN peace opera-tions militarily credible through better planning, better training, bet-ter management, better equipment

and more adequate resources. The United Nations remains far short of its potential. Much work remains to be done. But my feeling in this new year is that we are beginning

to move in the right direction. The Washington Post.

Detroit's Recovery and the Virtues of Unfree Trade

NAFTA and Mexico's Poor

The revolt of oppressed Indians in the Mexican state of Chiapas as the North American Free Trade Agreement took effect has roots far deeper than the elimination of tariffs between two "distant neighbors." While NAFTA is feared among Mexican peasants as still another device to rob them of their land, its impact on descendants of the Mayas is remote.

The rebels have invoked the name of Emiliano Zapata, a hero of the Mexican Revolution. "Land and liberty." the Zapata battle cry. has long resonated among the rural poor.

Even before the bloody weekend fighting erupted, there had been tension in Chiapas. The government of President Carlos Salinas

de Gortari was alarmed enough to send Mr. Salinas's designated successor, Luis Donaldo Colosio, to the region with lavish offers of federal aid.

ble friends while doing so.

Bishop Samuel Ruiz of Chiapas has been agitating for years on behalf of Indians who fear their culture and livelihood are being destroyed by rapacious ranchers and the land reform program of the Salinas government.

NAFTA seems to have been a convenient

device for rebel leaders with broader grievances. Free trade and Mexico's eventual breakthrough into the First World economy should benefit millions of people who never realized the promise of the Zapata revolution.

- The Baltimore Sun.



Other Comment

International Herald Tribune

KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER

RICHARD McCLEAN, Publisher & Clief Executive JOHN VINOCUR, Eureure Editor & Vice President

• WALTER WELLS, New Editor • SAMUFI, ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors . CARL GEWIRTZ, Avec unto Editor ROBERT J. DONAHUE. Educa of the Educard Props ■ JONATHAN GAGE. Business and Finance Educar • RENE BONDY, Deputy Publisher •) AMES Mel FOD, Advitione Document • RUANITA L CASPARL Intermedienal Date Legencia Director • RUBBERT FARRE, Circulation Director, Compa-

Danie seur de la Publication : Richard D. Sommens

International Herald Tribuna, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Scine, France. Tel. (1) 46,37,93 (f) Fax: Circulation, 40,37 (f),51, Advertising, 46,37,52,12. Edian for Asia, Muhad Richardson, 5 Gauerinare Rd, Singapore (f), 1el. (f), 477, 768. Fax: (f), 274,234. Mag. Dir. Asta. Roll D. Kran publ. 30 Gloucester Rd. Hong Kong, Tel. 801-0616. Fac. 851-3073 Aug. Dir. Asia, non vo. Krana pane, 20 suruk ester Kat. Hong Kong, 1el. 801-9040, Pate 851-973.

Mug. Dir. U.K., Garry Thoma, 65 Long Acre, London W.C., Iel. 4071 & 86-802. Fac. 4071 240-2254.

Gen May. Germany, W. Lauterbach Frederican, 15 to 923 Frankhan/M. Iel. 4060-72 of 35, Face of the 723-10.

Pres. U.X.: Machael Control, 850 Burd Acc., New York, 83, 10022, Tel. 2212-732-880, Face 1212-755-8785. PRACES Submit de 1,200 that F. RCS Samerre E 732021126 Commission Paritaire No. 6135 5.A. au capital de 1,200 that F. RCS Samerre E 732021126 Commission Paritaire No. 6135 2 1993, hierocawal Herdel Tribus, All righten word ISSV 0244-462



TOKYO - The good news is that the American auto industry is recovering well. The bad news is that the Uruguay Round of trade talks, currently touted as the savior of the world economy, would have prevent-

ed that recovery. in the early 1980s, the United States forced Japanese car makers into "voluntary" export restraints, to protect a U.S. industry battered by the overvalued dollar and the undervalued yen. At the time, Japan, GATT and others complained bitterly about this breach of free trade principles. The net result? Close to ideal, for just about everyone.

The Japanese reluctantly set up car and parts factories in the United States, which gave American makers a much needed breathing space and the chance to learn from Japanese techniques.

Today, with the yen appreciated by more than 100 percent against the dollar, even the Japanese realize how wise they were to set up those fac-tories when they did. Not only can they now take advantage of "cheap" U.S. labor, by cutting car exports they have also managed to ease some of the upward pressure on the yen. But under the latest GATT formula

for a better world, "voluntary" restraints are out. So the U.S. auto industry should have been forced into early bankruptey. Then, as the Japanese were forced out of export markets by yen appreciation, the South Koreans and a few others would be left free to pick over the remains of the once

prosperous U.S. car industry, Can't someone put a quick end to

By Gregory Clark

this GATT obsession with purist free trade theory? Apart from anything else, it has yet to come to grips with the 20th century reality of economies of scale — the idea that the more a firm or an economy manufactures, the low-er, rather than the higher, its unit costs become. It is a formula for enormous

instability in world trade. All this could be forgiven if we lived in a world where exchange rates moved rapidly to reflect relative productivities — so that if Country A exploited economies of scale to dominate export markets for most manufactured goods, its exchange rate would immediately appreciate to a level where other countries could

Unfortunately, currencies do not move in this logical manner. There are lags. And there are speculators. In the past month the U.S. dollar has appreciated by 10 percent against the yen. This appreciation is due almost entirely to speculators gambling on interest rate shifts in the United States and Japan. As a result of their gambles, every U.S. import into Japan is now hit with a 10 percent impost compared with a month ago, and ev-

compete again.

A sensence in the final paragraph of a column by Flora Lewis on Friday's Opinion Page should have read: "For that, the United States has to have a clearer, more concrete postwar plan than it has yet devised."

ery Japanese export to the United States gains a 10 percent subsidy.

It is a protectionist shift that even a Third World country would hesitate to impose. Meanwhile, Tokyo and Washington have been telling us how recent GATT negotiations have pushed us all closer to a free trade world.

For the moment, let us forget the speculators; after all, they can only push things out of focus for a limited period. Let's concentrate on the reality of Chinese workers in a television factory set up with Japanese, Taiwan or U.S. capital in one of China's free

A nonracist view would accept that since those Chinese workers are just as intelligent and capable as their Western equivalents and are supplied with much the same technology as in Western factories, there is little reason why they cannot compete with Western workers. Yet current exchange rates say in

effect that Chinese society is so backward, corrupt, inefficient and hopeless that wages have to be one-twentieth those of the West for China to be competitive. True, as the Chinese begin to ex-port those television sets and other

mid-tech products, their exchange

rate will appreciate. But for various reasons that appreciation will always be delayed. We saw this with Japan. For most of the past 30 years the yen has been consistently undervalued against Western currencies by around 20 to 30 percent. Every Japanese manufac-

turer exporting to the West has enjoyed a 20 to 30 percent price advantage. Every Western manufacturer ex-porting to Japan has suffered a similar disadvantage. Little wonder that U.S. disadvantage. Little wonder that U.S. and European trade imbalances against Japan have ballooned.

GATT needs a new slogan: "It's

the exchange rate, stupid." International Herald Tribune.

former ambassador, Senator Joseph Lieberman, Democrat of Connecticut; and Representative Frank Mo-Closkey, Democrat of Indiana. They suggest that UN forces go home as the Bosnians are able to protect relief supplies. That would dispose of Prime Minister John Major's argument that NATO military action would expose British detach-ments in the United Nations force to

In the end it all depends on American leadership. The Dutch foreign minister. Pieter Kooijmans, said the other day that an American role had a crucial "symbolic value as a deterrent to aggressors." If President Clinton has the courage for real leadership in Brussels, not just a show, he must know that action on Bosnia is the key to credibility for peace.

The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1894: An Exposed Heart NEW YORK — If there be a person

in New York, or anywhere else for Church at Oyster Bay. The entire that matter, who doubts that the simplicity of the obsequies was in heart of Edward W. Highhouse is in marked contrast to the nationwide the right place, all he need do to set his doubts at rest is to look at the heart, covered only by the pericardium, at its constant work. Mr. Highhouse is at present staying at the Purnam House, where I saw him yesterday [Jan. 7]. A more rare surgical LONDON — [From our New Yor addition.] The Purnam Law Yor case has perhaps seldom been known.

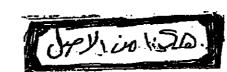
1919: President's Adieu

NEW YORK - Without pulpit

family servants, the casket was borne from the Roosevelt home at Sagamore Hill to Christ Episcopal Church at Oyster Bay. The entire expressions of sorrow and the halfmasted flags fluttering from ten thousand buildings the country over.

LONDON - [From our New York

edition:] The Russian 2nd Ukrainian Army captured the railway bastion of Kirovograd yesterday [Jan. 8], endangering the entire Nazi position in the Dnieper bend, while the 1st Army to panegyric, without music and with-out flowers, in accordance with his in old Poland and reached eleven last wishes, the mortal remains of miles further toward Rumania Ger-Colonel Theodore Roosevelt, twen-man Army units surrendered in mass ty-sixth President of the United in the battle-torn streets of Kirovo-States, were laid to rest in the family grad after General Ivan S. Konev's plot in the village cemetery of Oyster troops first surrounded them then Bay Cove. Attended only by imme-smashed them into submission with a diate relatives, including his son Ar-chie, a few close friends and the old night Moscow communique.





Munich exhibition re-creates 1930s kitchen; in window, a photo of Nazis marching.

Munich Confronts Past

By Stephen Kinzer New York Times Service:

68

UNICH — In the spring of 1913, an aspiring young artist and German nationalist named Adolf Hitler arrived in Munich. For the next 20 years, he made the city his headquarters, the fertile ground where he

Germany in the 1990s is more willing to confront its Nazi past than it has been before, and in the latest reflection of this attitude, the Stadtmuseum here has presented an ambitiously introspective exhibition called "Munich: Capital of the Movement." Through art and artifacts, it describes Munich's contributions

Exhibitions that trace a city or town's history through the prewar and war years have been held in many parts of Germany. This one is especially impor-tant because Munich was at the center of the Nazi movement. Many people have tried to repress this chapter of their local history for two generations.

Curators at the Stadtmuseum assembled about 2,000 items for display, including photographs, posters, documents and other traditional political artifacts, but at several points the exhibition breaks with chronology to portray the support that ordinary people gave the Nazis in Munich.

Part of the exhibition is about Hitler's efforts to crush "degenerate art" and exalt traditional styles he preferred. Several paintings that Hitler especially admired hang on one wall. They include a stem-looking nude posed against floral wallpaper by Adolf Ziegler, whose works are described in the catalogue as "among the favorite and most widely reproduced items of Nazi

On the wall facing these paintings hang several works chosen to show the kind offert the Nazis abhorred. Among them are a saccessio postrayel of high-society dancers by Max Beckmann, a moody portrait of a cardplayer by Ernst Ludwig Kirchner and a colorful but imprecise harbor view by Lowis Counth.

One hall is devoted to Hitler's rise through Munich society and includes the guest book of a prominent local family open to the page where Hitler signed as a party guest. At another point, visitors can peer into a full-scale model of a kitchen in a middle-class Munich apartment of the 1930s. The family has jumped up from breakfast to watch a Nazi march on the street: below, visible as a giant photo through the kitchen

Bavaria has aiways been Germany's most conservative region, and Munich, its capital, was the scene of might teach them something."

Ambitious Exhibit of Nazi Era Art great political upheaval when Hitler lived here. Many of Hitler's closest collaborators were from Munich or

other parts of Bavaria, among them Rudolf Hess,

Heinrich Himmler and Hermann Göring. In 1933, the year he took power, Hitler officially declared Munich

a step further and christened it the capital of the Finding artifacts for the exhibition, especially ones that showed the private side of Munich's support for the Nazis, was difficult. The museum advertised in local newspapers and received a wave of donations. many from people who were evidently relieved to be rid of a document or other item they had been hiding for years. Some items could not be found. For example, the Nazis sponsored a 100-piece symphony or-chestra whose members were uniforms designed from

the aniforms, but without success. It was certainly no coincidence that Hitler built his first concentration camp, Dachau, on the outskirts of Munich. The part of the exhibition devoted to the evil perpetrated there is perhaps its most powerful. It includes thousands of death certificates, each carefully noting relevant details, including cause of death ("severe chest hemorrhage due to bullet wound").

Artifacts from the death camp at Auschwitz are also

a sketch by Hitler. Curators searched widely for one of

duded to remind visitors of the results of Nazism. A chest of confiscated menorahs and silverware has the same purpose. Several small anti-Nazi groups formed in Munich in the 1920s and '30s and were brutally suppressed. The exhibition also has a place for these groups, among them the White Rose, which was founded by two students, brother and sister, who were arrested and executed.

HE focus of the exhibition, however, is the reaction of ordinary people to the rise of Nazisha. We'in Germany have given a lot of attention to the perpetrators and the victime," said Brigitte Schutz, the curator who organized the exhibition. "I wanted to move beyond that, to show how normal people participated in the system in so many small ways. It became an accepted part of

"Another purpose of any exhibition about the Third Reach at this moment in Germany is to open the eyes of young people who go around calling themselves neo-Nazis. So much is tolerated in modern Germany that just about the only way you can still shock peop is to use Nazi symbols or slogans. Most kids do this for the shock value, without having any idea of what Nazism really was. You hope that exhibitions like this

Out of Fragments, a Historic Whole

OUSTON - What should one do when confronted with artistic fragments looted from ancient monuments in conditions created by war and military occu-

The answer given in the art market in most cases is that no one gives a hoot. In the last two decades the debris of Khmer temples blown up in the Cambodian jungle, of Bud-

SOUREN MELIKIAN

dhist stupas smashed in Afghanistan and countless remains from other areas have entered private and public collections. The lack of documented provenance makes it possible to pretend that it is all right. How different things could be in many cases is demonstrated by the story of the 13th-century murals from the Cypriot chapel at Lysi.

Several years ago, a prominent London dealer in Byzantine and Islamic art, Yanni Petsopoulos, was contacted from Munich by a Turk-ish vendor who wanted to sell some Byzantine murals that had come to ight in Turkey. Petsopoulos received mediocre photographs, but even these were enough to send a shiver down his spine.

He realized that two sections from a major fresco cycle hitherto unknown to him -- one from the inner face of a dome showing Christ the capital of German art, and two years later he went Pantocrator, the other from the half dome of an apse depicting the Virgin standing in prayer between two angels — had been broken up into fragments and would be sold piecemeal. The dispersal would effectively mean the destruction of the two sections. The dealer had to find a buyer with the vision and financial resources to enable him to pay \$300,000 for the lot.

> thought of approaching Dominique de Menil, a French art collec-miral with the standing Virgin, 16 tor and patron to whom he had sold panels had been outlined. some major icons. These were for the museum, now known as the Menil Collection, run by the foun-dation set up by Mrs. de Menil and her late husband. John. He rang half-buried church. He produced a Houston and then Paris, where Dominique de Menil happened to be with Bertrand Davezac, now the sections, even a book by a Turkish curator of early and medieval art in scholar published in 1971, which, the Menil Collection. Davezac flew he assured, backed the story. to London to see Petsopoulos, took one look at the photograph and a probable. Dikmen grew increasingly Petsopoulos, Davezac and the museum director, Walter Hopps, ar-risk of being spirited out of sight in a rived in Munich.

> "A Byzantine Masterpiece Recovered: The Thirteenth-Century Mu- spent ascertaining the provenance rals of Lysi, Cyprus." The name may of the murals. Eventually, after let-now ring a bell. It hit the international media when the Republic of Cyprus took to court an Indianapolis dealer about some sixth-century mossies removed from a church at Lysi, in the Turkish-occupied zone. Lythrankomi in the Turkish occu- The apse had been photographed



The Virgin and archangels in the restored mural from the apse of the Lysi chapel in Cyprus.

The party drove to a workingclass neighborhood. In a studio apartment without electricity, they saw fragments of Byzantine painting mounted on plaster and flattened for sale as so many tableaux. Two candles threw a dismal light as in some Brechtian spoof of an Orthodox shrine.

Dikmen showed them in all simplicity two terrifying documents that are reproduced by Davezac. FTER discussing the On one, the inner face of a dome matter with the U.S. with Christ Pantocrator is divided Byzantine scholar Gary into 23 irregular panels by white Vikan, Petsopoulos dotted lines indicating the saw cuts

Dikmen told them that he was building a hotel near Bin Bir Kilisse in southern Turkey. A condrawing of the church, a ground plan, longitudinal and transverse

It all sounded pathetically imnervous. But it was imperative to wed in Munich. moment of panic, or, worse, de-they met the owner of the murals stroyed. The Menil Foundation parin a hotel. He was called Aydin ty expressed serious interest and the Dikmen, as Davezac reveals in the meeting was over. Dominique de preface to a book published with

help of the Menil Foundation, mind - she would save the cycle. The next three months were murals came from the church at

in the process. owed. From the outset, de ed the murals as the property of the Orthodox Church and the foundais that they are to be housed in Houston on a 20-year loan.

MASTERLY restorable touch by the London restorer Laurence Morocco. It was the most difficult part of all, requiring the invention of new techniques to find the original shape and proportion of the architectural shells "the restorer had no access to the monument in a military zone." The restoration took more than a year and cost more than \$1 million. An art-historical study was carried out by Annemarie Weyl Carr, which has likewise been published in the book. But all this still left unsolved the ultimate problem -

how to display the murals? Dominique de Menil wished and the Cypriot religious hierarchy agreed to have them installed in a consecrated Orthodox church. But when the first project of a chapel in the style of the small monument standing at Lysi was submitted by a British architect, she was unenthusiastic. It struck her as an unnatural invitation underlined by the alien American surroundings

We don't want a fake," she said. son François de Menil, who, after working as a filmmaker, returned to college to graduate in architec-ture and was licensed in 1992. Like his mother, François de Menil rejects what he calls "phoni-

pied zone. Dikmen was cited as the around 1972, still retaining the ness." He hit upon the idea of sepa- made of glass panels joined by metal vendor, and Cyprus won the return of the mosaics.

monumental inscription that those rating the inner shell — the dome, clips. The painted dome seems to the mosaics, which, he emphasizes, do rest on a tall milky-glass drum and require a structure to relate to - the apse is likewise ensconced in Complex negotiations with the from the outer boxlike monument of glass. Several yards away, the outer Cypriot authorities and the church stark modernity the he conceived, enclosure (concrete walls visible Studying a book, "Painted Churches from the outside, a liner of plate Menil made it clear that she regard- of Cyprus," he allowed his eye to steel on the inside) solves functional wander over the ground plans. In problems. It ensures the required several he was struck by the original climactic insulation in this very hot tion as their caretaker. The upshot structure looking like "an interior and humid area. And the dome and object" within an enclosed area. In apse hulls are suspended from its

> was clearly a later encasement. tion was carried out ics," he said. "I should therefore nist, with an eerily Dadaistic (eel to create a reliquary." His second it. The clinical cleanliness of the conviction was that when creating industrial materials is harsh on the architectural fabric to which subdued hues of the 700-year-old the dome and the apse must be murals. The presentation has yet to attached, the opacity of walls had be made to the Orthodox authorito be avoided. Otherwise it would be back to phony reconstruction.

spindly, part-translucent evocation

some, the outer rectangular shell roof, avoiding stress.

as clearly a later encasement.

"I was dealing with sacred rel"I he said "I should the manner of the said "I should the said "I sho will be no fake. It will look more like the future elbowing its way back of a 13th-century change. The arches into the distant past, to which the apparently supporting the dome are present time has caused such harm.

THE WRATH OF NATIONS:

Civilization and the Furies of Nationalism

In his new book, William Pfaff, acclaimed long-time political columninst for the International Herald Tribune, analyzes the rise - and the future - of modern nationalism.

The Walter Lippmann of his generation offers a lucid and scintillating account, richly informed by history, of... the most potent political emotion of the age." Arthur

... a profoundly thoughtful and deeply felt book." Walter Russell Mead, The New York Times Book Review.

speaks to the central problem of our age... I have not read anything so deeply upsetting, and yet so clarifying, as this stunning tract for our times." Robert Heilbroner.

> Order your copies of THE WRATH OF NATIONS by mail, phone or fax from:

The Village Voice, 6, rue Princesse, 75006 Paris. Phone: (33-1) 46 33 36 47; Fax: (33-1) 46 33 27 48. Price: Fr. francs 176 plus postage. Payment by Visa, MasterCard or American Express: give cord number and expiration date.

France's Monuments Museum: A History of Change

By Michael Gibson

 $_{2}:\mathbb{R}^{2}$

ARIS -- When a German shell blasted the exquisite smiling angel of Reims ca-thedral to smithereens during World War I, restores turned to the Musée National des Monuments Français for help.

Inaugurated in 1882, the uniseum was the brainchild of the architext Eugène Viollet-le-Duc, savior and nemesis of much great French medieval architecture, which he both preserved and, at times, improved according to his own taste.

Viollet-le-Duc was convinced that the capital should set at the of the cathedrals of Annan, disposal of aspiring sculptors a lay, Bourges, Compues, Chabrond sampling of the best items of French sculpture that they could never hope to see as long as the ing and the Last Judgment.

been repaired after the war. Today the museum owns an exceptional collection of 6,000 casts of sculptures of all periods including Greek antiquity (portions of the Parthenon frieze) and items from Germany, Italy and Switzerland — but its strong suit is the spectacular and delightfully imagi-native sculptures of the Roman-

esque and Gothic periods. Among these are the tympanums of the cathedrals of Anton, Veze lay, Bourges, Conques, Chartres, Paris and many others — most of soed in and looked around. which represent the Second Com-

works were scattered around the - The fact that all these widely charge. He obtained a budget of nized a festival of 20 Hollywood tion. Once there, chances are they country.

dispersed monuments can be sorts for temporary exhibitions and movies devoted to medieval subwill also take a look at the perma-As the Reims restorers were viewed side by side provides a visiaware, the smiling angel had been to with an unequaled opportunity to compare the formal qualities of the cast they had it carefully replicated by a sculptor and set in place once the devastated cathedral had originally installed in a wing of these masterpieces and appreciate their irresistible narrative style.

Originally installed in a wing of the old gingerbread Trocadero Pal-ace, the museum remained stolidly unmoved when the building was remodeled in the 1930s and turned into the neoclassical Palais de

About 5,000 of the admirably executed reproductions are permanently on view, but until three years ago, the museum was some-thing of a Sleeping Beauty. The lives of the guards flowed drowsily

In 1991, Guy Cogeval, an ener-

accomplished wonders in matters jects - an entertaining notion. of economy: One show put up with

the help of private patrons proba-bly represents a record since it cost only 15,000 francs (about \$2,500). Surrounded by a team of dedi-cated young assistants, he discov-ered that the museum owned 200,000 photographs that had been collecting dust for more than 30 years. They included a good deal of junk, but also 1,500 prints by Eugène Atget.

The curators set to sorting them, making an inventory, restoring them and storing them in condi-tions of heat and humidity that have become standard practice in a modern museum. They also started organizing reg-ular exhibitions. The first was de-

voted to the art and architecture of getic young curator, was put in Marseille. More recently they orga-

Currently on view is a collection of photographs done between 1936 and 1949 by the German photographer Herbert List (1903-1975). They include some fine aesthetic views of Greece and Greek antiquities taken in the '30s, and some powerful and poignant pictures of war-devastated Munich in 1946, Another small exhibition is devoted to 19th- and 20th-century

copies of frescoes in French Romanesque churches. With these and other activities, attendance rose. In 1991 there

watercolors, a partial inventory of

With the change of government the fate of the museum has taken an unexpected turn in recent months. As a result of a decision taken by the Ministry of Culture in June, the building is going to be taken away from the Direction des Musées de France and handed over to the Direction du Patrimoine.

According to a spokesman for that administration, it will be turned into a center for archives and possibly a museum of the French national heritage. At pre-sent nothing is sure, and the miniswere 40,000 visitors, in 1993, close to 100,000. As the curators real-

ized, people will be drawn to a museum by a temporary exhibi-on until Jan. 17.

ART EXHIBITIONS

GENEVA

Oeuvres exceptionnelles de

BRIANCHON

jusqu'au 15 février 1994 à la

Galerie de la Corraterie 18, rue de la Corraterie 1204 Genève

BOOKS

A TABLE OF GREEN FIELDS: Ten Stories

By Guy Davenport, 160 pages, \$21.95. New Directions.

Reviewed by Bruce Bawer HE'S hardly a household name, but for a small company of literate readers, Guy Davenport is almost a household god. His Greek translations, essays about cultural figures ranging from Homer to Pa-vel Tchelitchew, and densely alinsive short fiction mark him as the son of consummately learned and reflective writer that any defender of Western values would consider

an ornament of civilization. Yet several Davenport stories, beginning with The Dawn in Err-whon (1974) and including two longish yarns in his new collection. "A Table of Green Fields," make this highly disciplined classicist look, from some angles; like a hyperromantic hedonist. Typically set in Denmark — or, rather, in a notquite realistic land of robust health and perfect tolerance to which he gives that country's name dotes. Meaning energies largely nel while reimagining the moment stories feature a cast of bright young dotes. Meaning energies largely nel while reimagining the moment from calculated cohoes and surpris- in which she penned it. Throughing instances of energy and ranare impossibly iree of envy and raning juxtapositions.

cor and who have plenty of time to The book's title is a variation on a ability to connect past with pre-crease art, discuss ideas, and make line from "Henry V" in which a sent, self with other. love. Yet what these stories celebrate is not primitivism, as such, but the often primitive seeming arder with which bright young people discover their minds, bodies and environ-ment and which is the preside to practically all artistic and intellectual accomplishment — in short, to the creation of those things we identify with civilization.

bright young person in question is Nikolai, a boy modeling for a painting of Ariel. "Why was Ariel naked?" he asks the artist. Guinar, who replies: "He was a spirit of the air, Like an angel." For Daveaport, an ardent modernist and Ezra Pound disciple who reveres Emer-son and Thereau, undity is simply natural, and only good things flow from nature: Art emanates from and responds to nature, intellect is a means of understanding it, and love is its purest expression.

plots and chimaxes. Davenport's Thorean passage. And "The Kitchlonger stories are charty chronicles, en Chair explicates a sentence the short ones essentially meeting Dorothy Wordsworth's jour-

character, reporting Falstaff's death, says that he "babbled of green fields." The line has been read as a and underwear, more than its pre-possible mishearing of a reference to decessors, it feels like a grab bag. Psalm 23. Several things about this Yet its artistry redeems it. Neither Psalm 23. Several things about this title - among them the literary source, the pastoral image, and the psalm's affirmation of divine goodness - make it appropriate to the book. And its status as a variation In "Gunnar and Nikolai," the on a possibly garbled secondhand quotation points to Davenport's mterest in language's mysteries and the gaps, ambiguities, and apocryphal elements that exist in texts both literary and historical.

That interest manifests itself here in a number of ways. Kafka, it is said, consoled a girl who had lost her doll by sending her letters signed with the doll's name; those letters never having surfaced, Dav-emport supplies them in "Belinda's means of understanding it, and World Tour." Another story, "The concord Sonata," jurtaposes variDon't look here for conventional ous interpretations of a cryptic in which she penned it. Through MINERVA PRESS out, Davenport ponders language's 2010 SROMPTON FD. LONDON SW7 300

This book does have its problems. There's too much onanism a last nor an easy read, it draws one

in with its austere, beautifully formed sentences, its rich patterns of meaning, and its compelling, id iosyncratic vision. In a literary culture insufficiently aware of its own past, saturated with banal and familiar notions, and overengaged with the self and the feebly compre hended present moment, Davenport's audacious originality, erudition, and historical imagination continue to impress and inspire.

Bruce Bawer, whose most recent book is "A Place at the Table: The Gay Individual in American Society, wrote this for The Washington Post.

NEW AUTHORS PUBLISH YOUR WORK ALL SUBJECTS CONSIDERED Authors World-wide invited Write or send your manuscript to

The 40th Annual WINTER a benefit for EAST SIDE HOUSE SETTLEMENT

> In the South Bronx January 21 through 30, 1994 Seventh Regiment Armory Park Avenue at 67th Street, New York City Daily: Noon-9 p.m. Sundays: Noon-6 p.m.

ANTIQUES

For brochure with information or to order tickets
EAST SIDE HOUSE SETTLEMENT—WINTER ANTIQUES SHOW Benefit office 337 Alexander Avenue, Bronx, NY 10454 Telephone (718) 292-7392 Fas (718) 665-5532

YOU SAW THIS AD. So did nearly half a million potential art collectors worldwide. Shouldn't you too advertise in the INTERNATIONAL

HERALD TRIBUNE?

HAPANESE ANTIQUES OF THE LOO S
MEIN ERAS, JAPANESE WEAPONRY, SWORDS & FITTINGS.
FLYING CRANES ANTIQUES, LTD. Fine Satsuma, Imari, tapanese broazes & mixed metalwork, cloisonne & süver, tapanese swords, blades, sword fittings, armor, helmets, bows, amous, quivers & more FLYING CRANES ANTIQUES, LTD. 1050 Second Avenue, N.Y., N.Y. 10022 Tel.: (212) 223-4490

LONDON

Spink deal in English Paintings and Watercolours

Oriental, Asian and Islamic Art Jewellery · Textiles · Medals Coins · Bullion · Banknotes

SPINK SPINK & SON LTD, 5, 6 & 7 KING ST.

ST JAMES'S, LONDON, ENGLAND SWIY 608, TEL: 671-930 7888 FAX: 071-839 4853, TELEX: 916711

NEW YORK

LATIN AMERICAN ART

ine Arts of Ancient Lands, Inc

12 East 36th Street, Suite 1431 New York, NY 10028

17: 249-7442 | Fax (212) 628-0052

SANTA FE NAGEN • DEWEY

LOVERS OF

INDIAN ART

Contact:

ARTQUEST

112-C. MITTAL COURT

NARIMAN POINT

BOMBAY 400 021, INDIA

FAX NO 9122-2041844

SANTA FE **Ouality Old** navajo & mexican textiles 505-898-5058

12 Month High Law Stock Div Yid PE 100s High LawLatest Cirge 法以保養器 医光度素工品 经费

Secretaria electricia e describir de la constanta de la consta

The control of the co

The property of the property o

DAY YILD PE 1005 High Low Latest Cirige

Example to execution have a graft a factory of the constitution of an order than the second and the second and the second

THE REAL PROPERTY OF THE PROPE TOTAL

Property Forestone of the first property of

The control of the co

THE STATE OF THE S

THE PERSON OF STREET, SALES

Sk Dev Yld PE 1975

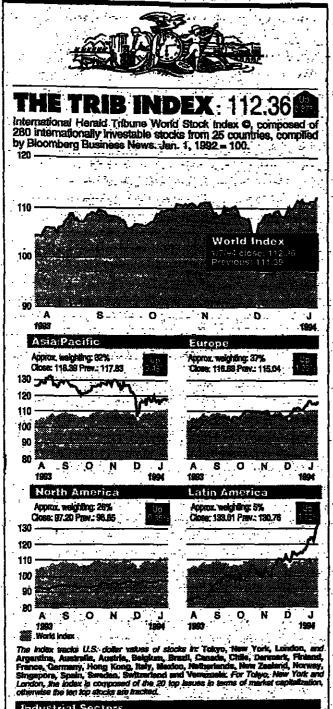
12 Mardh High Low Stock

THE PARTY OF THE PROPERTY OF THE PROPERTY OF THE PARTY OF

resers in control () generated by the control of en state de la completa del la completa de la completa del la completa de la completa del la completa de la completa del la completa del completa del la completa del la completa del la completa del la THE STREET OF THE PROPERTY OF

RETREATED TO SEASON OF THE SEA

International Herald Tribune, Saturday-Sunday, January 8-9, 1994



Bears Paw Markets In Asia

But Analysts See Growth to Come

Compiled by Our Stuff From Dispatches HONG KONG - The bear market that started in Hong Kong and Kuala Lumpur spread through most of Asia on Friday, but many analysts believe that the great East Asian bull run is not over.

Charles Clough, investment strategist at Merrill Lynch in New York, added his voice Friday to those of other recent skeptics. He said investors should sell Asian stocks and buy Latin American

In a signal that U.S. investors were major players in the fall of Asian markets, the Jardine Fleming China Region Fund phinged \$1.75 to close at \$23.25 on the New York Stock Exchange. Taiwan Fund fell 3 to \$2.25 to \$34.50. That Fund fell 3 to \$31,625 and First Philippine Fund was off \$1.125 at \$20.25.

But many other analysts view the rapid dive that started in Hong Kong and Kuala Lumpur on Thursday, and spread Priday to Taipei, Singapore, Bangkok and Manila, as a temporary breather as

See MARKET, Page 13

VW Has a Bug for Its Ills

Carmaker Looks to Roots for Inspiration

By Brandon Mitchener International Herald Tribune
FRANKFURT — Looking to its past for a solution to its current malaise. Volkswagen AG is working on an updated version of its Beetle, the small, efficient car identified with the company since its introduction in 1934. Unveiled at a motor show in Detroit, the so-called Concept 1

perimental car that VW might never build But the car, designed in California with an eye to that state's strict environmental legislation and to American taste, is Chairman Ferdinand Piech's answer to the company's dwindling mar-ket share, especially in the Unit-ed States, where VW sales have fallen from a peak of 500,000 in

is officially described as an ex-

50,000 in 1993.
"The Beetle is Volkswagen," said J.C. Mays, head of VW team that designed the car. Dietmar Fritsche, a spokesman at the company's headquarters in Wolfsburg, Germany, said VW would "seriously consider" building the car if the reception it receives is positive.

the early 1970s to less than

case. Germany's populist daily Bild called the car huggable in a



A model of the updated Beetle.

VW stock rose sharply. Alexander Trotman, chairman of Ford Motor Co., said, "If VW really builds this car, it will be a

tremendons success." The original Beetle, which is still being produced in Mexico and recently re-entered produc-tion in Brazil, has sold 21 million cars worldwide since it was dreamed up 60 years ago; Hitler envisioned a cheap car that everyone could afford to own. Volkswagen means people's car

The VW concept car, which could enter production as soon story titled "Everyone loves the as 1998, is rounder than its popu-

Teddy-Bug!" and the price of lar ancestor, with roof and windshield forming a continuous wheels protrude to the side to give the car an old-fashioned flair, but other features are modern: airbags, anti-lock brakes and a choice of three fuel-efficient engines. One major depar ture is that the engine will be mounted in the front of the car.

An electric version would also meet tough new emissions standards that take effect in California in 1998 and are expected to become a standard worldwide. VW needs a winner in North

See VW, Page 10

Westinghouse Bonds Downgraded to Junk

Compiled by Our Staff From Dispatches NEW YORK - Westinghouse Electric Corp.'s debt ratings were cut Friday to noninvestment-grade status by Moody's Investors Service, which cited the company's weak earn-ings. The change affects about \$4 billion in debt.

Moody's said the downgrades, which put Westinghouse's senior notes and debentures in the "junk" category, were based on its expecta-tion that Westinghouse's efforts to rebuild its depleted capital structure will take longer than

Moody's cited "persistent weakness in operating earnings and operating cash flow" and blamed Westinghouse's problems on "weak global demand affecting certain continuing

the company's capital base. However, most of Westinghouse's core businesses hold key strategic positions in their industries and are expected to generate profits and cash flow necessary to improve the company's equity position."

The downgrade cnt Westinghouse senior notes and debentures to Bal from Baa3. The

new level represents securities that are predom-inantly speculative investments. Among the other Moody's changes. Westinghouse's commercial paper rating was cut to Non-Prime from Prime-3.

In November, Standard and Poor's Corp. gave the company an implied senior debt rating of BBB, two levels above junk bond status, and a commercial paper rating of A-3.

Moody's said that although Westinghouse had made progress in reducing debt associated with its money-losing financial services operaman, said: "Lappreciate Moody's concern over tion, economic leverage will remain high.

Westinghouse has a large unfunded pension liability and significant amounts of legal and

environmental contingencies, Moody's said. When Moody's placed Westinghouse's debt rating under review in late October, it cited "increasing concerns" about Westinghouse's declining performance.

Westinghouse's stock fell 12.5 cents on the New York Stock Exchange to close at \$13.75 a

Westinghouse is coming off a dismal third quarter, during which profit from continuing operations fell 29 percent because of a downturn in most of its businesses.

Westinghouse's core businesses, particularly its environmental and electronic systems units. are performing "below the level we expected," Moody's said previously.

Unemployment In U.S. Sinks to A 3-Year Low

Rate Is 6.4%, While Pace Of Job Creation Stays Steady

By Lawrence Malkin

NEW YORK -The U.S. unemployment rate sank to a three-year Labor Department reported Friday, and job creation moved along at a steady pace that seemed likely to persuade the Federal Reserve Board that it did not need to raise interest rates to ward off inflation. The bond market cooperated by

bringing rates down. The report that 183,000 jobs had been added to nonfarm payrolls in December was in line with other signs of an economy expanding at a moderate annual rate of 3 percent to 4 percent in the fourth quarter. Any figure much above 200,000 might have been taken by the Fed

as a sign of strong growth that would risk overheating the econo-Instead, two months of growth in manufacturing and construction leveled off, and most new jobs were in services. The workweek was unchanged, and wage inflation was at 2.5 percent, historically low in a

The December report, the government's first statistical overview of last month's economy, supported economists' findings that confidence is growing among business and labor and made it likely that job-creating investment would continue, with low interest rates and a rising stock market serving as the main attraction.

"For Clinton, it's golden," David D. Hale of Kemper Securities in

out, Labor Secretary Robert B. in the first quarter of last year. Reich was asked to forecast the firmly in his mouth by actually donumber of jobs to increase by been 160,000 and 200,000 — an (Bloomberg AFX) unexceptional guess, because it

would be just enough to mop up growth in the labor force.

Wall Street took this educated guess as inside information and, noticing that the number was lower than its own consensus, sent bond prices higher Thursday and brought down the rate from 6.40 percent to 6.34 percent on the 30year Treasury bond.

When Friday's number proved to be right in the middle of the labor secretary's predicted range. bond traders bid prices up again bringing the yield down to 6.23 percent, and complained of having been trapped by Mr. Reich's leaking of the figure.

Some even called for Mr. Reich's resignation, but the White House rejected the idea. The next time he is asked that kind of question, Mr. Reich "will just take a pass," said Gene Sperling, a White House eco-

Markets are nervous because they had been waiting for the Federal Reserve to pull the trigger and raise interest rates. There has been a widespread expectation that the central bank will raise the federal funds rate, which sets the wholesale cost of money to commercial banks, by one-quarter to one-half a point from the current low of 3 percent, where it has sat for a year.

David Jones of Aubrey Lanston & Co. warned that the Fed could not wait too long to act, if it wanted to stay ahead of any revival of inflation, and said it would probably move in March or April if first-Chicago said. quarter data confirm that growth
A day before the report came did not fall back sharply, as it did

But in Chicago, Sam Kahan of ob-growth figures and put his foot Fuji Securities said he saw signs of moderation in the expansion. The ing so. He said he expected the number of industries reporting increased hiring — 60 percent did so

See JOBS, Page 10

ECONOMIC SCENE

Energy 113.12 111.97 +1.03 Capital Goods

120.80 119.34 +1.22 Rest Materials

Say It Isn't So: Argument Over Movies — the Sequel

By Peter Passell New York Times Service

Finance 144.23 113.26 +0.86 Consumer Goods 100.47: 99.13 +1.35

Services 119.11 118.51 +8.51 **Macellametus** 138.84 135.42 -1.17.

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neully Cedex, France.

EW YORK — "Martied With Children" is coming! To the barricades! Of all the trade issues left lianging in the GATT deal, none aroused more passion than France's insistence on continuing protection against America's entertainment juggernant — and no other excuse for protection elicited so much sympathy from people otherwise inclined toward.

Japanese rice-growers and American textile magnates may be

dismissed as sand in the wheels of progress, but who wants to What was the logic of see the people who brought us Truffaut, Godard and Chabrol the 'cultural services' buried in an avalanche of Love Boats, Inside Editions and Mup-dehate?

112.83 - 111.63 +1.67

116.55 116.59 -0.03

That, however, is not the last word on the subject. Before France's victory becomes the stuff of myth, it's worth a closer look at the logic behind the protection of "cultural services." The European Union requires all TV channels, public or private,

to carry a minimum of 50 percent European-made programming.
France goes further, imposing a 60 percent minimum and enforcing the quota separately for prime-time shows. Then, too, Europe subsidizes local programming and films, often using taxes collected on movie tickets and video rentals to cover the cost.

Jacques Toubon, France's minister of culture, argues that the quotas and subsidies are needed to defend against the American dustry's wish "to impose domination by any means."

Jack Valenti, the head of the Motion Picture Association of

America, dismisses that argument: "This is all the about the hard business of money," he concludes. Who's right? While America is larger and thus a seemingly stronger economic base than Europe, the American market is, in

fact, equally fragmented: On a per-capita basis, there are as many See CULTURE, Page 12

IMI Holders Set Plan for Share Sale

Compiled by Our Staff From Dispatches

ROME — Istituto Mobi-fiare Italiano SpA, one of the largest banking concerns in It-aly, said Friday that its shareholders planned to sell as many as 245 million common shares through a series of initial public offerings.

This includes the equivalent of 35 million shares to be sold in the United States.

Treasury Minister Piero Barucci will announce details Monday, the Treasury said. The offer he will be discussing will run from Jan. 31 to Feb. 4. with shares to be priced at be-tween 9,800 and 11,000 line (\$5.76 and \$6.47).

At least 30 percent of the offering is to be reserved for individual Italian investors.

The Italian banking concern, which has assets of about 71.8 trillion lira, is 59.8 per-cent-owned by the Treasury Ministry.

Another 25.4 percent of its shares are held by 30 Italian banks and financial institutions that are controlled by state and local authorities.

(AFX, Bloomberg)

D-Mork

3 14.3 14 - 6-614 1 3 14.3 14 - 554.576 1 376.372 - 572.576 2 14.3 14 - 516.574

Metallgesellschaft Stock Plunges

BONN - The share price of icky investors abandoned the German engineering and metals group, which has been devastated by buge losses from oil futures trading by a

Trading in Metallgesellschaft [A German financial publica-shares had been suspended Thurs-day on German stock exchanges of the 10 main creditor banks on after the company presented Friday, according a report from Wednesday a proposal for a rescue Agence France-Presse. package to its creditor banks and revealed that it faces potential losses of as much as 3.3 billion Deutsche marks (\$1.9 billion) for

the financial year ended Sept. 30, After closing at 278 DM a share on Wednesday, Metallgesells-chaft's stock finished at 220 DM a share on Friday. In the middle of November, when rumors of finan-cial problems began circulating the stock had been trading at 427 DM. Metallgesellschaft, based in est company, with 58,000 employ-ees worldwide and annual sales of

about 27 million DM. Those losses were far beyond what had been predicted by Metallgesellschaft's previous managing board, which was forced out in late December through a combination of firings and resignations after the ng losses came to light.

The sudden financial crisis at Metallgesellschaft has stunned

By Ferdinand Protzman Germany's close-knit business community, particularly since a number of the nation's largest Metallgesellschaft AG plunged 21 banks have big holdings in the percent Friday in trading on the company. Deutsche Bank AG and Frankfurt Stock Exchange as pan- Dresdner Bank AG, the two largest German banks, not only hold major stakes but Deutsche Bank is also one of its largest creditors and both banks have representatives on

the company's supervisory board.

[The biggest creditor is Deutsche Bank with 10.65 percent of the equity and an exposure of 540 million DM, followed by Bayerische Landesbank with 540 million DM, Crèdit Lyonnais 242 million DM, Norddenische Landesbank 240 million DM, Société Générale 235 million DM, Commerzbank 202 million DM, Dresdner Bank 200 million DM, Barclays 154 million DM. Chase 149 million DM, and

BHF-Bank 136 million DM.] Metallgesellschaft, based in Frankfurt is Germany's 14th largest company, with 58,000 employable analysts listed Metallgesellschaft as a buy recommendation and believed the diversification into environmental technology that Heinz Schimmelbusch, the former chairman, pushed through over the past five years would pay off handsomely in the future.

Now it appears that only the company's core mining, smelting and engineering divisions will re-main intact and that many of its myriad subsidiaries will have to be sold to pare down its debt of more than 8 billion DM.

Karl-Josef Nenkirchen, Metallesellschaft's new managing board nairman, said after meeting with

creditor banks that if the rescue package is not approved by next Wednesday, it will be forced to declare insolvency.

Industry analysts said they believe the banks will accept the

Separately, the Frankfurt State ecutor's Office announced Friday that it has launched a criminal investigation directed at Mr. Schimmelbusch and Meinhard Forster, its former financial chief. Both men

were fired in late December. The investigation was launched after one of Metallgesellschaft's stockholders filed a complaint alleging that the two former managers had committed breach of trust violations of German stock law, said Hildegard Becker-Toussaint, spokeswoman for the prosecutor's office.

■ Rheinmetall Seeks Units The industrial products maker Rheinmetall Berlin AG repeated that it was interested in buying Bu-derus AG and Dynamit Nobel AG, chaft, according to a report by Bloomberg Business News from

"We have been interested in Buderus and Dynamit Nobel for three years," said Klaus Germann, a spokesman for Rheinmetall, which against Metallgesellschaft to take over the two companies in

> To our readers in France It's never been easier to subscribe and save with our new Just colf us today at 05 437 437

Tired of being charged two or three times US rates for international calls? Sick of hotels that add 50% or more to every phone call?

KALLBACK beats the high cost of making calls from hotels and from abroad. Save over 50%!

With KALLBACK all you do is dial an assigned number, let it ring once and hang up. Our computer calls you right back, asks for you by name and connects you to a U.S. diai tone giving you the world's highest quality digital fiber optic service

KALLBACK DIRECT [™]

THURSDAY 9 Latin 11.00

A Mew 12.00 10.00 **MARK YOUR AGENDA NOW!** And join us for the fifth biennial Latin American conference being held at the Hyatt Carlton Hotel on June 9 and 10. FOR FURTHER INFORMATION please contact: Sarah Whitefield

International Herald Tribune 63 Long Acre, London WC2E 9JH

> Tel: (44 71) 836 4802 Fax: (44 71) 836 0717



Heralden Eribune

19 119 11913 **CURRENCY & INTEREST RATES**

| D.M. | F.F. | Live | D.F. | E.F. | S.F. | Yah | Ci | Panda | Light | Cross Rates s in Amsterdam, London. New York. Toronto and Zurich, fixings in bitter centers. By one pounds b: To buy one dictor; ". Units of 106; M.C.: not quoted; M.A.: not

Correctory Per S Correctory Per S Mex. peads 1.7974 S. Kor. won S2.00 Mer.s. Left No. 25.47 Sept. Leven S2.00 Phil. pean. 25.54 Tunburst 2.554 Tunburst 2.554 Per Lescolle 177.02 Tunburst 2.554 Per Lescolle 177.02 Tunburst 2.554 Per Lescolle 177.02 Mes Tunburst 2.554 Sept. Sept. 2.554 Per Lescolle 177.02 Mes Tunburst 2.554 Sept. 3.749 Sept. Currency Argent best Austral 5 Austr. schill Greek critz Chiese your 945.70 77.23 97.98 51.34 2112.51 0.7052 2.321 0.237 19-day 99-day 1,3205 1,3209 111,92 111,74

Sources: ING Bank (Amsterdam (Millon); Agence France Presse (Toronto); IMF (SDR); Other date

Book base rate Call maney 1-month interbor 3-month interbor 6-month laterbor 6,00 5½ 5½ 5½ 5½ 6,18 1% 2% 2% 2% 1% 1% 3,12 A.M. P.M. 390.40 388.75 390.70 390.50 392.10 307.28 Zerich London New York U.S. dollars

Jan. 7

EÇU

6V2-616 614-616

Fed up with telephone credit cards that add two or three dollars to every call? Shocked to check out of a hotel and find your phone bill larger than your hotel bill?

at the world's lowest prices.

Call: (1) 296-284-8600 FAX: (1) 206-282-6666 417 2nd Ave. West . Seattle, WA 98119 USA

stocks rose to another record on Friday. The broader market was also strong, led by shares of banks, brokerages and telephone companies, which were bolstered by a fall

The Dow Jones industrial average climbed 16.89 points to a re-

N.Y. Stocks

cord 3,820.77, ending the week with

a 66.68-point advance. Standard & Poor's 500 Index climbed 2.78 to 469.90, closing below its Dec. 28 high of 470.94. The Nasdaq Combined Index rose 2.52 to 782.94, closing at its highest level in more than two months but below

its Oct. 15 high of 787.42. Ten common stocks were higher for every seven shares that fell on the New York Stock Exchange. Trading was heavy, with about 323.4 million shares changing hands on the Big Board.

"The market was buoyed by stock groups, like banks and telephone companies, which do best when interest rates fall," said Bill Beise, a partner at Wessels Arnold

& Henderson in Minneapolis. The yield on the benchmark 30year Treasury bond fell 11 basis points to 6.23 percent. The decline n rates occurred after the Labor Department said the economy added 183,000 jobs, which suggested the economy is growing more slowly than previously thought.

The employment report prompted some analysts to predict the Federal Reserve will take longer than expected to raise money market rates.

The S&P Regional Bank Index rallied 4.05 to 176.54, as Banc One

NEW YORK - Blue-chip 313.75, led by gains in BellSouth Corp. and Southwestern Bell Corp. Among brokerage stocks, Merrill Lynch & Co. gained 2 to 421s; Morgan Stanley Group Inc. rose 3% to 72%; Salomon Inc. surged 14 to 4712; and Charles Schwab Corp.

climbed 1% to 32%. But traders and analysis said the stock market will have a tough time making further gains. "The thinking is interest rates have bottomed and will rise gradually over the next several months," said Daniel Marciano, senior vice president in equity trading at Dillon, Read & Co. As rates go higher, investors tend to switch funds to fixed-income secu-

rities from the stock market. Gail Dudack, market strategist at S.G. Warburg & Co., said the Dow industrials may rise to 4,000 in the next month or so and the market will then lose about 10 per-

cent of its value. "One of our concerns is that interest rates are inching up," said Ms. Dudack.

Trading in shares of Paramount Communications, Viacom Inc., Blockbuster Entertainment and QVC Network was halted late Friday. As the market closed, Viacom announced that it submitted a bid to acquire 50.1 percent of Paramount shares for \$105 a share in cash. The offer exceeds QVC's proposal of \$92 a share in cash for 51

percent of Paramount stock.
At the same time, Viacom announced plans to merge with Blockbuster in an \$8.4 billion transaction. Blockbuster said it will pay \$55 a share for 23 million of iacom's class B shares.

Paramount stopped trading on the NYSE at 79%, up %, Viacom Class B shares closed 1% lower at Corp. rose 1 to 38 and Wells Fargo & Co. advanced 3½ to 130%. The 28%; and QVC ended up 1½ at 40%. 41; Blockbuster closed 11/2 lower at

JOBS: Unemployment Rate at 6.4%

Continued from Page 9 in November -- fell to 56.9 percent

last month. "The farther you get from Wall Street, the less need there seems to

be for the Fed to panic," he said. Foreign Exchange

not to raise rates, and why should they unless they have to? They'll let the market go first, and then fol-

They are under political pressure

■ Dollar Gives Up Gains The dollar tumbled Friday against major currencies as the December employment report sug-gested the U.S. economy was struggling to create jobs. Bloomberg Business News reported from New

York. The dollar fell to close at 1.7275 Deutsche marks, down from 1.7446 DM on Thursday, and at 111.85 ven. down from 112.60 yen.

WORLD STOCK MARKETS

The dollar closed at 1,4660 Swiss francs, off from 1.4820 francs, and at 5.8828 French francs, off from 5.9250 francs. The pound rose to NASDAG Diary \$1.4930 from \$1.4813.

Department said the U.S. economy gained fewer jobs than expected in December but some traders still remained optimistic that the dollar would keep climbing as more signs of recovery appear.

"The recovery is still in place,"

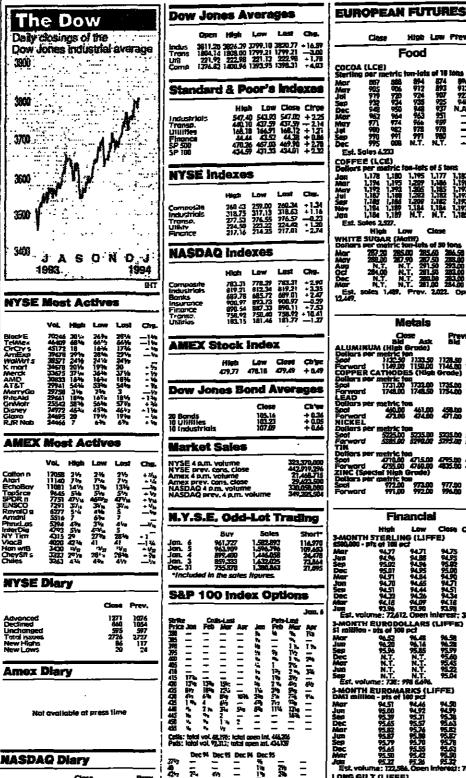
The Friday data "diminishes pressure on the Fed to raise rates, but I think ultimately they will:" said Bill Arnold, chief dealer at Chemical Bank. "It just sets the timetable back a bit."

People still expect the Bundesbank and other European central banks to cut interest rates

The dollar fell after the Labor

said Guy Standing, assistant vice president at Credit Lyonnais in New York.

Prudentici 1.82
Rank Org 10.38
Rackitt Col 4.55
Rackitt Col 1.30
Radis Ravce 1.30
Soci Power 4.68
Soci Power 4.68
Soci Power 4.68
Soci Power 5.46
Soci Newer 5.46
Soci Newer 1.30
Soci Newer



VW: The 'People's Car' Revisited

Continued from Page 9

America, which has been its nightmare for more than a decade. Complaints about quality and other problems forced the company to bandon a Pennsylvania factory in 1988 and rising costs in Germany have rendered imports uncompeti tive in America.

At the company's annual shareholders meeting in Hamburg last summer, Mr. Piech said a new peo-

Arricor
ANZ
SHP
Bord
Bourglanville
Coles Myer
Camalca
CSR
Dunico
Fosters Brew
Goodman Field
ICI Australia
Mosellan
Ingt Aust Bank
News Corp
Nine Networth
N Broken Hill
Ploneer Inf?
Namdy Poseld
Namdy Poseld

Akoi Electro
Asohi Chemical
Benits of Tokyo
Bridgestone
11
Conon
Coslo
Doi Nisson Print
12
Doine Securities
17
Doine Securities
17
Ponuc
1

Singapore
7.40 7.40
7.77 2.45
7.77 2.45
7.77 2.45
7.77 2.45
12.40 17.40
16.00 17.40
18.00 17.40
18.00 17.40
18.00 17.40
18.00 17.40
18.00 17.40
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00 18.00
18.00

THE PROPERTY OF THE PROPERTY O

Accor
Air Lleuide
Aicorei Alsthom
Ana
Boncoire (Ciel
BiC
BNP
Bouvgues
BSN-GO
Corretour
CC-F
Corretour
CC-F
Corretour
CC-F
Corretour
CC-F
Corretour
CLIA
Corretour
CLIA
Corretour
CLIA
Corretour
Clia
Chad
Eli-Aquitaine
Eli-Sonofi
Euro Disney
Gea. Edux
Haves
Imerial
Lofares
Coppee
Lyon. Edux
Dradi (L-)
Self. Gobolin
S.E.B.
Site Generale
Sutz
Thomson-CSF
Thomson-CSF
Thomson-CSF
Thomson-CSF
Treviews: 2275

Sao Paulio
canco de Brasit
incesso 1853
ircúseso 1853
ircúseso 1853
ircúseso 1853
ircúseso 1853
ircúseso 1853
ircíseso 1853
ircíseso 1850
ircíses 18

ples car should target young, firsttime car buyers, and cost less than 15,000 Deutsche marks (\$8,600). VW's best-selling Golf starts at more than 20,000 DM, though en-try-level cars from its Czech subsidiary Skoda self for little more than half that price.

76 74

5 Ξ

7

To subscribe in France just call, toll free, 05 437 437

in the state of th

+0.40 35,921 +0.30 10,925 +0.30 2,525 +0.05 2,257 +0.45 1,374 +0.50 749 +0.45 2

九元 743 758 77.10 74.15 77.00 70.65 72.40 74.60 75.50 77.25 77.00 72.50 74.20 75.70 76.90 78.60 80.40 81.50

U.S./AT THE CLOSE

Pacific Bell to Cut 10,000 Jobs

SAN FRANCISCO (AFX) — Pacific Telesis Group said Friday that it would take a charge of \$576 million in the fourth quarter to cover the cost of restructuring at its Pacific Bell unit, including the loss of 10,000 jobs by 1997. The company said the charge, along with unrelated charges of \$89 million, would cause fourth quarter earnings to fall by \$1.58 a share.

Of the job cuts, 3,000 will take place in 1994, with the balance spread over the next three years. The cuts are in addition to previously announced cuts of 11,000 by the end of 1994, from a work force of 61,500 in 1990.

Microsoft and Apple Go Compatible
SAN FRANCISCO (AFX) — Microsoft Corp. and AppleSoft Divi-DAN PKANCISCO (AFX) — Microsoft Corp. and Applesoft Division of Apple Computer Inc. said Friday that they had agreed to ensure companibility of the messaging and directory systems of Apple's Macintosh and Microsoft's Windows systems.

The companies said they would also provide customers with the software to share information across the two systems. They said the agreement included support of Apple Open Collaboration Environment capabilities and for Common Mail Calls on both systems.

Merck Retracts Schizophrenia Drug

WHITEHOUSE STATION, New Jersey (AFX) — Merck & Co. said Friday it had withdrawn from review by the U.S. Food and Drug Administration new drug applications for the tablet, oral concentrate and injection formulations of Roxiam.

Injection formulations of Roxiam.

Roxiam, discovered by Astra AB of Sweden, was being developed by the Astra/Merck Group, which markets Astra products under license in the United States to treat acute and chronic schizophrenia.

Merck said it acted in December after reports of aplastic anemia in patients using the drug in Europe, where it has been introduced in 15 countries. Astra is in talks with regulators in Europe about the withdrawal of Roxiam for the treatment of schizophrenia.

VIACOM: Blockbuster Merger

GERMAN GOVERNMENT BUND-(LIFFS) DM 25866 - pts of 100 pcf

Industrials High Low Last Settle Chig

| CASOL (IPE) | U.S. dollars per nectric tear-iots of 100 to Jon 10.5 dollars per nectric tear-iots of 100 to Jon 10.5 dollars per nectric tear-iots of 100 to Jon 10.5 dollars per 10.5 dollars 14.5 dollars 15.5 do

Open Inforest 114,017
BRENT CRUDE OIL (IPE)
U.S. debiers per berrel-lots o
Peh 1440 1420 143
Mary 1441 14,13 142
Apr 1457 1445 144
Jun 1450 1479 1456
Auny 1516 1542 1490 148
Auny 1516 1542 1555 155
Oct 1545 1545 1545
Cot 1545 1545 1545
Cot 1545 1545 1545

Est. Sales 44,832 . Pres Open Inferest 162,833

Spot Commodities

INCREASED

REVERSE STOCK SPLIT

Certain offerings of securities, financial services to interests in real exists published in

this newspaper are not authorized in certain jurisdictions in which the international Herald Tribune is distributed, including the United

States of America, and do not constitut

iac _ 1for4 1-12 STOCK SPLIT

Q .133 2-15

Stock Indexes

101.28 100.71 101.17 + 0.34 101.08 100.23 101.12 + 0.34 rne: 116.970, Open Interest: 130.911.

al telephone company Bell South and a number of media giants, had been valued at \$92 in cash, or \$9.8 billion, but is probably worth less now that the battle has depressed QVC's stock. The bid had been on the table for several weeks while the Paramount board considered it against the bid by Viacom and its lies, which had been valued at \$9.3 billion.

The deadline for a counterbid by Viacom had been midnight Friday. Mr. Redstone had to turn to Blockbuster for more money because Nynex, the regional Baby Bell that was backing him, came under pressure by regulators and consumers not to devote any more of its cash flow to the deal.

At 3:20 P.M. Friday, just before the close of the stock market, the major exchanges simultaneously announced suspension of trading in shares of the four main players. The new tender offer was announced at 4 P.M., and with it a merger between Viacom and Blockbuster, with Mr. Redstone as chairman and Wayne Huizenga, another buccaneering en-

trepreneur who built a firm from nothing, as vice chairman.

Blockbuster had already put up \$600 million in cash to support Viacom's bid and now will join forces with it. Some Wall Street analysts said it would have to do so because in the long run Blockbuster's video stores were a wasting asset against the video-on-demand envisioned in the new technology, and Mr. Huizenga had implicitly recognized this by trying to buy into a motion picture studio that could churn out what the entertainment business calls "product" for the new channels.

Paramount's huge film library and its Hollywood studio, the last one available now or in the foreseeable future, made it a likely target in the media giants' war of posi-tion. Whether a hastily cobbled together enterprise of two different cultures will be able to exploit the opportunities remains to be seen.

Mr. Diller was reported consulting with his backers about more cash but also has questioned whether the price has already gone

U.S. FUTURES

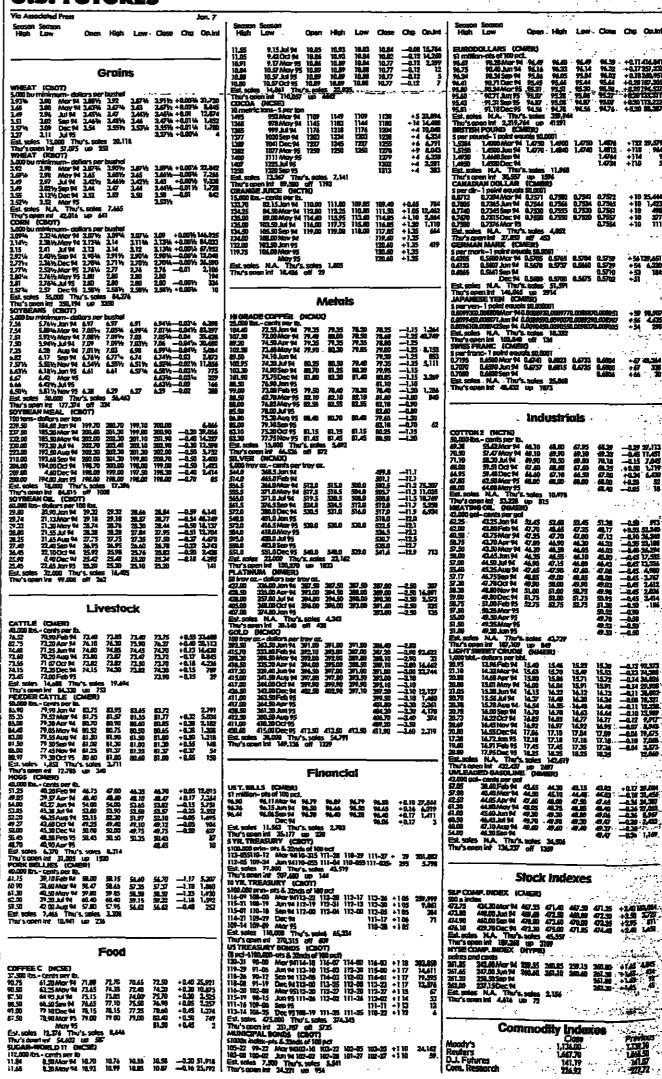
LONG GILT (LIFFE)

Metals

Financial

94.71 94.88 94.94 94.95 94.84 94.85 94.46 94.06 93.90 7.00en

oetric tos 460,00 461,00 458,00 459,00 471,00 474,00 471,00 472,00



Banesto Del

Resident

ik

195

FF-Mir

Ta -

E 4. 整16 ~ 2009

fall

No.

Reds :

Mark Com

hjan 🗀

कृष्णु ज्ञ. ट्यांत

restant (1700)

fram - - - -

CONTRACT N

ाट्यायः । -

appending ::

Ma- i

107 153

Commerzhania (4)

And Sels Min h 15

Banesto Depositors Withdrawing Funds

र्षि (त.स्कृतित्वास्कृतिकालकान्त्राम् । १५० (११)

Compiled by Our Stuff From Dispatches MADRID — Depositors have York. The run is a powerful do-pulled about 300 billion pesetas mestic incentive for them to come (\$2.06 billion) out of Banesto since up with a plan soon." the Bank of Spain took over the lending institution on Dec. 28, a

spokesman said Friday. The withdrawals amount to about 9.5 percent of the previous immediate danger of a liquidity deposits at Banesto, whose full trunch. The thing to remember is name is Banco Español de Crédito that the withdrawals are not by SA. They add to pressure on the sophisticated customers, but by Spanish government to design a small retail customers," he said.

rescue for the troubled bank. Separately, Mario Conde, who fourth-largest bank from collapse was ousted as chairman of the bank said Friday he would chain said Friday he would chain the bank said Friday he would chain the bank said Friday he would chain the bank from collapse will likely be paid by its shareholders, who include Mr. Conde and was ousted as chairman of the bank, said Friday he would challenge his dismissal in court. He and J. P. Morgan & Co. other former executives, who have not made any public statements about the affair since they were removed, plan to give their side of the Banesto story on Tuesday.

The central bank took control of Banesto after the government said abilities. it lacked the resources to cover its

The outflow of deposits has put pressure on the central bank to come up with a solution to the crisis, largely to ease the effects it is having in Spanish financial markets. Bank stocks, in particular, have been battered since the takeover.

charge of fixed-income research at act before."

ੰ:

. ...

∵ ==

Kidder, Peabody & Co. in New

Mr. Paulsen said that with more than I trillion pesetas in liquid assets and a deposit guarantee by the Bank of Spain, Banesto was not in

The price of saving Spain's

The Bank of Spain has asked other Spanish banks to contribute what is believed to be 250 billion to 300 billion pesetas to cover an estimated 500 billion peseta gap be-tween Banesto's assets and its li-

Some analysts have said they expecied Banesio's current equity to be written off as part of the rescue

"If you had a lot of moms and "I think you'll see an announce ment within a couple of weeks."
said John Paulsen, vice president in ask why the Bank of Spain didn't

How to Ski Up in a Down Market

Bloomberg Business News

PARIS - Like snow in the Alps, good news keeps piling up at Skis Rossignol SA and Salomon SA.

. The world's top two makers of skiing equipment, back from steep losses only three years ago, predict their profits will continue to rise and their market shares will grow more commanding, thanks to a string of successful new products and management choices that have helped withstand Europe's recession.

"There's good snow so far this winter in Europe and the United States, and that's more good news for us," said Jean-Jacques Bompard, Rossignol's treasurer, as he looked at the Aips from his office near Grenoble.

Barren mountains and the U.S. recession set back both French companies in 1990 and 1991. Heavy snow, a U.S. upturn and cost cuts helped bring them back. But they owe then upward swing more to playing the global labor and capital markets, and to capitalizing on heard recognition by discretifiing. ing on brand recognition by diversifying.

The share price of Rossignol, which makes skis and boots for alpine and cross-country skiing, has soared 143 percent, to 2,201 French francs (\$371), on the Paris stock exchange in the last year. Shares in Salomon, which makes ski boots, bindings, and accessories, have risen 25 percent. to 2,202 francs. Both companies had record losses in the financial year that ended March 31, 1991, because of overproduction, a third straight year of poor snowfall and losses from currenev transactions. Since then, the companies have taken more sophisticated approaches to currency movements.

At Rossignol, for example, 29 percent of sales are made in dollars and 23 percent in yen, providing a balance that shields the company from wide swings in either currency. Profit margins are fattening up, since onethird of the company's skis are manufactured in Spain and all its boots are made in Italy. countries whose currencies have been devalued by more than 20 percent against the French franc in the last 15 months.

Diversification has also helped the companies weather the weather. Rossignol had produced only skis. Now, just four years after it began making boots under its own name and acquired a Swiss-Italian bootmaker, Lange. downhill ski boots now account for 22 percent of sales. Its world market share in ski boots now is 16 percent and rising.

At Salomon, diversification and the cur-

rency markets have played an even greater role. For most of its 45 years, the Annecybased company was known only for bindings. Today, it holds a 44 percent world market share for downhill-ski bindings and 60 percent for cross-country bindings. In the early 1980s it added cross-country and downhill boots, and in 1984 it acquired the U.S. golfclub manufacturer Taylor Made.

Golf equipment now accounts for 23 per-cent of Salomon's revenue. Its cross-country shoes have a 40 percent world market share, a position made all the more profitable by assembling the shoes in Morocco. South Korea and the Czech Republic.

Its downhill skis, about twice the price of typical downhill skis, also are runaway hits, thanks to slick marketing. Salomon in 1990 launched the so-called monocoque ski. made of one main piece rather than lavered.

Rossignol predicts a net profit of at least 90 million French francs for the financial year ending March 31, compared with 36 million francs a year earlier.

Salomon's turnaround from 1991 is even

more remarkable. After a loss of 257 million francs that year, the company bounced back to a small profit in financial 1992, and to 95

Invest	or's Europ	e		
Frankfurt	London		Paris	•
DAX	. FTSE 100 I	ndex	CAC 40	
2480	350	 ·	2300	
2300	3430		2250	
2200	3300		2200 - 1-1	- /
2100	f' 3200	1.	2150	1
2000	3100	₩	2100	1
1900	300 / CV		250	
1800'A S O'N		N D J	A'S O	
1993	1994 1993	1994	1993	1994
Exchange	Index	Friday Close	Prev. Close	% Change
Amsterdam	AEX	424.02	423.57	+0.11
Brussels	Stock Index	7,667.00	7,539.82	+0.36
Frankfurt	DAX	2,211.54	2,220.22	-0.39
Frenkfurt	FAZ	837.01	842.64	-0.67
Helsloki	HEX	1,598.26	1,571.31	+1.61
London	Financial Times 30	2,617.60	2,580.70	+1.43
London	FTSE 100	3,446.00	3,403.00	+1.26
Madrid	General Index	323,32	324.22	0.28
Milan	MIB	957.00	980.00	-2.35
Paris	CAG 40	2,307.55	2,275.06	+1.43
Stockholm	Affaersvaeriden	1,705.98	1,677.24	+1.77
Vienna	Stock Index	489.64	492.50	-0.58
Zurich	SBS	1,045.80	1,038.42	+0.71
Sources: Reuters.	AFP		International H	erald Tribune

مكذامن الأصل

Preussag To Aid Unit In France

Compiled by Our Staff From Disputches HAMBURG - Preussag AG, a German steel, nonferrous metal and industrial conglomerate, said Friday that it would inject as much as 150 million Deutsche marks (\$86 million) into its ailing French subsidiary, Metaleurop SA.

The news sent Preussag's stock skidding on the Frankfurt market, where it closed 15.50 DM lower, at 451 DM, despite an assurance from the company that its annual profit would still be satisfactory.

Preussag, which owns a majority share in the Paris-based company, will buy 49 percent of Metaleurop's galvanizing and casting plants in On The Independent Germany. These plants are now wholly owned by Metaleurop.

Agence France-Presse

which ended Sept. 30, than the pre-167 million francs (\$28 million). (Knight-Ridder, AFX, Reuters)

BRUSSELS — Delhaize Frères the workers would be offered jobs from \$248.4 million in 1992.

& Co. said Friday that its 1993 elsewhere in the company. Employsales rose 12 percent to 366 billion with the company will receive several francs (\$10.13 billion), but the company will receive several to 53.6 billion drachmas

it said profit would be down significantly, partly because of a \$170 Food Lion, which operates more million charge for closing dozens of than 1,000 grocery stores in 14 its supermarkets in the United states, said it had a net increase of 84 stores in 1993 and planned to

The Belgian concern does business in the United States as Food

Food Lion said its same. Food Lion said its same-store Lion. In Salisbury, North Carolina, Food Lion Inc. said it would close sales rose 2.9 percent from a year earlier in the fourth quarter of 1993. For the year, however, samestore sales fell 2.6 percent.

executive, Tom Smith, said most of Inc., 1993 sales rose to \$260 million

percent to 53.6 billion drachmas (\$214.2 million), Delhaize said. One outlet was opened at the end of November, and further expansion is under study.

At the Czech unit, Delvita, sales more than tripled to 769 million koruny (\$26.1 million) from 239 million koruny the previous year. Delhaize said sales in Belgium were up 2.3 percent in 1993, to 93.3 billion Belgian Irancs.

Delhaize Sales Rise, Food Lion Hurts Profit Very briefly:

Akzo NV predicted that profit for the fourth quarter of 1993 would be higher than a year earlier, though figures are not yet available; the chemical company said results in the United States were higher while those in most European operations had lagged.

• Ahold NV said 1993 group sales rose about 25 percent to 27.1 billion guilders (\$13.93 billion), largely due to the consolidation of Schuitema NV, a Dutch wholesale food concern.

. Short Brothers PLC, an aerospace company and the largest employer in Northern Ireland, said it would cut 429 jobs from its payroll of 10.129.

· Russia's government said that wages had more than doubled in dollar terms in the last year and that the average monthly wage was worth about \$104 in December.

• Portugal's cabinet decided to increase the maximum stake that foreign companies can acquire in privatized Portuguese companies to 25 percent: the limit has been gradually raised from 10 percent.

• Kvaerner A/S said its German shipbuilding unit. based in Warne-1993 of 20 munde, had won orders to build five container ships worth more than 1 (AFX, AP) billion Norwegian kroner (\$148 million). Rewer, Bloomberg, AFP, AFX

Commerzbank Lifts Payout And Sets Stock Issue Terms

Compiled by Our Staff From Dispatches

FRANKFURT - Commerzbank AG said Friday that it would increase its dividend by 20 percent and raise 945 million Deutsche marks (\$540 million) through a previously announced stock issue.

The bank said it planned to raise its annual payout to 12 DM for 1993 from 10 DM the previous year. Announcing terms of its 1-for-10 rights issue, Commerchank said

the new shares would be priced at 315 DM. The bank's stock rose 2.50 DM on Friday to close at 382.50 DM.

Friday's statement also minted that the bank would shortly announce new activities in insurance. The chief executive, Martin Kohlhaussen, had said in November

The chief executive, Martin Kohlhanssen, had said in November that the bank was considering a dividend increase, but he did not say by how much. He also said there would be a rights issue, a form of capital raising under which shareholders are offered new stock at a fixed ratio to their existing holdings, and usually at a discount.

Michael Wand, an analyst at BHF Bank, said Commerchank was seeking to raise its core capital-asset ratio to more than 5.0 percent from 4.5-4.6 percent now, "to bring it into line with the other major German banks and to ensure that its capital costs do not rise as a result of low ratios."

result of low ratios." The rights offer is for a nominal value of 150 million DM, equivalent to 3 million shares with a par value of 50 DM. The

subscription period runs from Jan. 24 to Feb. 7. (AFX, Bloomberg)

Irish Group in Talks

88 stores in 1994, affecting about

3,500 employees. It cited poor fi-

nancial performance at individual

wholly owned by Metaleurop.

A Preussag spokesman said the company would also make a loan to Metaleurop. The purchase and the loan would total between 120 million DM and 150 million DM.

Metaleurop is expected next Wednesday to post much larger losses for the 1992-93 business year, which ended Sept. 30 then the me.

The Independent, established in vious year, both companies said. 1986, has won praise for its quality Metaleurop's 1991-92 loss was but has seen its circulation slip to 340,000 from 400,000 during Brit-

France Is No Longer in Recession, Balladur Asserts

PARIS - The French economy emerged from recession a few weeks ago, Prime Minis-

ter Edouard Balladur said Friday. In a New Year's message to journalists, he said, "As of a few weeks ago, the economy of our country is no longer in recession." He did not elaborate.

Mr. Balladur said the government aimed to prevent the country's unemployment rate, already at 12 percent, from rising further this year but did not believe there would be a

rapid end to the problem. Also on Friday, at a ceremony inaugurating the Bank of France's monetary policy council, Mr. Balladur said the new independence of the Bank of France should strengthen the "international credibility" of the franc.

He pledged to "scrupulously monitor" the Bank of France's freedom from political in-fluence and told members of the council which was established to define and implement monetary policy independently - they should never seek or accept instructions from the government.

In economic news, the Paris Bourse closed a record-setting week with another high of 2,307.55 points on the CAC-40 index, up 1.4 percent on the day, and the government announced a seasonally adjusted trade surplus for October of 8.70 billion francs (\$1,47 bil-

The October surplus compared with a revised surplus of 9.91 billion francs in September. The government had originally reported a surplus in September of 9.57 billion francs.

The figures showed a fall in imports in October to 87.89 billion francs from 91.77 billion in September. Exports fell to 96.58 billion francs from 101.68 billion.

(AFP. IHT. Reuters)

THE TAX STATES OF THE PROPERTY OF THE PROPERTY

Friday's Closing
Tables include the nationwide prices up to
the closing on Wall Street and do not reflect
late trades elsewhere. Via The Associated Press

(Continued)

12 Month 19th Low Stack Secretaria de la constanta de STATES OF THE PROPERTY OF THE

12 Month High Low Stock of the first of the state of th

THE REPORT OF THE PROPERTY OF Div Yid PE 100s High LowLatest Cir'ge THE TABLE OF THE T

CULTURE: Compromise Over Trade in Movies Left Much Unresolved Continued from Page 9

films made in America as in Europe.

That said, it is still true that Hollywood blows away the European competition. Isn't that reason enough for the Europeans to nurbure the business?

Well—whether because it is cheaper to bilities in ways that are not captured in such things as prices of tickets, video rentals and television advertising.

The catch, says Eli Noam, director of the Institute for Tele-Information at Columbia Business

On the other hand he cause it is cheaper to put a quota on American cop shows so tickets, video rentals and television advertising.

The catch, says Eli Noam, director of the Institute for Tele-Information at Columbia Business

On the other hand he cause it is cheaper to put a quota on American cop shows so tickets, video rentals and television advertising.

The catch, says Eli Noam, director of the Institute for Tele-Information at Columbia Business

On the other hand he cause it is cheaper to put a quota on American cop shows so tickets, video rentals and television advertising.

The catch, says Eli Noam, director of the Institute for Tele-Information at Columbia Business

On the other hand he cause it is cheaper to put a put and the superiority of the institute for Tele-Information at Columbia Business

On the other hand he cause it is cheaper to put a put and in such things as prices of tickets, video rentals and television advertising.

The catch, says Eli Noam, director of the Institute for Tele-Information at Columbia Business failed to get a formal exemption for the Institute for Tele-Information at Columbia Business failed to get a formal exemption for the Institute for Tele-Information at Columbia Business failed to get a formal exemption for the Institute for Tele-Information at Columbia Business failed to get a formal exemption for the Institute for Tele-Information at Columbia Business failed to get a formal exemption for the Institute for Tele-Information at Columbia Business failed to get a formal exemption for the Institute for Tele-Informatio

chough for the Europeans to nurture the business?

Harold Fruchtgott-Roth, an economic consultant in Washington, puts the cultural arguments in an economic context. The fact that American entertainment sells so

If there is a bright side from {
Hollywood's perspective, Mr. Valenti says, it is the fact that Europe failed to get a formal exemption for cultural services from the talks un-

		12 More to the control of the contro	THE LOW RESIDENCE TO STATE OF THE PARTY OF T	19 19 19 19 19 19 19 19 19 19 19 19 19 1
FEU POPC NO SUBSTITUTE FEU POPC NO SUBSTIT	## 1997 1997 1997 1997 1997 1997 1997 19	NAL FUNDS The Pench Stated with the exception of stone quotes based on branch prices. Security 19 Pench Stated with the exception of stone quotes based on branch prices. Security 19 Pench Stated with the exception of stone quotes based on branch prices. Security 19 Pench Stated with the exception of stone quotes based on branch prices. Security 19 Pench Stated with the exception of stone quotes based on branch prices. Security 19 Pench Stated with the exception of stone growth prices. Security 19 Pench Stated with the exception of stone growth prices. Security 19 Pench Stated with the exception of stone growth prices. Security 19 Pench Stated with the exception of stone growth prices. Security 19 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with the exception of stone growth prices. Security 29 Pench Stated with p	SEC MAN - SCHOLON - STREET TOWN - STREET TOW	## According of the property o

For information on how to list your fund, fax Simon OSBORN at (33-1) 46 37 21 33.

ASIA/PACIFIC

China Sets Minimum Wages 10 Cents an Hour for Workers in Shanghai

Compiled by Our Stoff From Dispatches cas, starting in July, to pay at least cording to recent Chinese govern-\$24 a month — equal to 10 cents an ment data hour —in Shanghai and \$32 to \$38: a month in the southern boom towns of Shenzhen and Zhuhai.

Instead of a fixed national minimun, Beijing decided to impose a sliding scale based on local wages. It requires provinces and munic palities to guarantee every worker at least half the average wage in his

The wage order follows numerous calls by worker groups and others for a measure of protection against inflation, job losses and exploitative employers.

With layoffs increasing at staterun companies and a surplus rural labor force of 100 million ready to pour into the cities, China is very much a buyer's market for labor.

"The minimum wage will guarantee a reasonable standard of living for employees at a time when the gap is widening for different groups," a Labor Ministry official said, according to the China Daily. "A critical target is low-wage carners who have been affected by

BEIJING — China amounced ic growth," the official said. Inflaple, ignoring safety standards and rich in urban areas is running at more than 20 percent a year, access, starting in July, to pay at least cording to recent Chinese govern—quoted by the China Daily, Su Hair and Starting in July, to pay at least cording to recent Chinese govern—quoted by the China Daily, Su Hair and Starting in July, rising prices in a period of econom- cused of putting profit before peo-

> Foreign companies and investors have been targets of increasing criticism in Chinese media recently, ac-

Beijing Cautions On Social Unrest

HONG KONG - Signs of China's concern that economic reforms may trigger unrest surfaced in a Beijing run newspaper Friday, quoting an unnamed leader as warning that money supply and public works were headed for unsustamable levels this year.

The report Thursday in Wen Wei Po followed one Thursday in the independent Ming Pao daily, saying that Beijing had cautioned local offi-cials to beware of potential unrest. China's state-run papers rarely report strikes, but reports of work-

er unrest have risen since the gov-(AP, Bloomberg)

nan, pointed out that similar problems existed in some state-run enterprises that had been contracted out to individual managers.

China also announced Friday what it called experimental measures simed at granting more autonomy to state-run companies in setting salary levels.

A senior Labor Ministry official said Beijing would test the salary system at 100 state enterprises, granting them full decision-making powers in setting and raising wages —as long as salary increases do not exceed "a rate representing economic efficiency."

The official, quoted by Xinhua news agency, also indicated that the companies chosen for the experiment would be allowed to fire workers if necessary in the name of

The 100 companies were chosen at the end of 1993 to be experimental participants in a "modern enter-prise system," in line with decisions made at a party plenum in Novemernment phased out the system of made at a party plenum in Novem-fixed wages and lifetime job tenure. ber on reforming the debt-ridden (UPI, AFP)

Guangzhou Traders Raided

HONG KONG - Chinese authorities raided six futures trading companies in the southern city of Guangzhou on Thursday night, a Benjingbacked newspaper said Friday.

The Hong Kong-based Wen Wei Po said some of the companies were operating without permission and some were badly managed and hurting their customers' interests. It did not specify what action was taken against them.

The raids are the latest sign that China is seeking to crack down on some of the excesses that have arison in its nascent futures industry.

Late last year, allegations of fraud by investors whose money had disappeared led to a shutdown in trading at a joint venture futures broker in Chongqing, an industrial city in Sichuan province. That broker involved Hong Kong investors and

traded in Philippine commodity futures. The raids in Guangzhou, the capital of Guang-

dong province, were the first after the publication of new rules for futures companies in December that require them to re-register with the provincial authorities, Wen Wei Po said. Some of the firms were involved in foreign-exchange futures trade, the paper said.

The sale of futures contracts to greenhorn investors in China is a vivid illustration of the problems China's regulators face in trying to keep pace with the free-wheeling capitalism that has sprung up in the country in the last two years.

In November, the state-run China Daily newspaper said the authorities would close 61 futures brokerages that are partly or wholly foreign-owned and start registration of all futures exchanges.

In recent months, the press has been packed with accounts of huge losses by speculators tracking international currency markets and of Hong Kongfunded brokerages cheating naive Chinese investors.

Japan to Seek End of Securities Tax

TOKYO - The seven parties in the governing coalition agreed that the tax on securities trading should be abolished and set a figure of more than 7 trillion yen (\$61.84 billion) for Japan's next fiscal stimulus package, the Nihon Keizai Shimbun reported Friday.

India, Indonesia and the Philip-

pines recently announced measures

to further liberalize their econo-

After a 66 percent fall in foreign

Rafidah Aziz, Malaysia's minister

nt in Malaysia in 1993,

Ending the tax would help Japa-uese brokerages save 10 billion yen is to end Jan. 29. a year in taxes, Mark Faulkner, a recently, that will make a difference on their earnings, he said.

Stocks of Japanese brokerage houses, and the Tokyo market as a whole, surged on the news. Yamaiwhole, surged on the news. Yamaichi Securities Co. advanced 36 yen 660 on the Tokyo Stock Exchange, and Nomura Securities Co. gamed 50 to 1,940. The 225-issue Nikkei Stock Average rose 242.02 points, or 1.35 percent, to close at

Several news reports said the coalition had decided to unveil its long-awaited fiscal stimulus around Jan. 20 but to delay until February announcing the size of the proposed income-tax cuts and how it would finance them.

The report said the proposal to abolish the tax would be among the measures in the stimulus package. Ending the tax would help Japa-

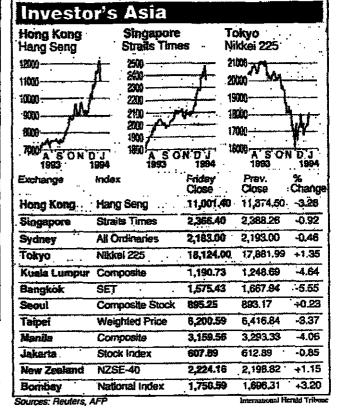
Meanwhile, Japanese bond securities analyst at S.G. Warburg prices surged as institutional inves-& Co., said. Given their low profits tors encouraged by a successful auction on Thursday resumed active bidding, traders said.

0.62 on the day.

"March futures will definitely head toward 119-120 yen next week." Satoru Igarashi, a trader at Nissan Fire & Marine Insurance Co., said, surpassing 118.59 yen, the record high price for Japanese bond futures contracts, which was reached in June 1987.

The yield on the benchmark 10year issue fell to 2.975 percent from 3.005 percent Thursday.

The bond market has been helped by delays in the govern-ment's stimulus plan, which some The chief cabinet secretary, Massyoshi Takemura, has said the traders and analysts had been expecting Prime Minister Morihiro



المكذامن الأصل

Very briefly:

 Volkswagen Audi Nippon KK, the Japanese unit of Volkswagen AG. predicted it would sell 39,600 Volkswagen and Audi cars in Japan this year, compared with 24,873 in 1993 and 42,083 in 1992.

· Asahi Breweries Ltd. said it would acquire the 50 percent of Hokkaido Asahi Breweries it did not already own.

NEC Corp., which controls more than half of Japan's personalcomputer market, said it was considering supplying its popular PC-98 series to Dell Computer Corp. of the United States.

 Shanghai stock market volume in 1993 jumped 660 percent from 1992. to 500 billion yuan (\$57.61 billion), the weekly newspaper The Shanghai Star said, and market capitalization rose 440 percent to 20.7 billion yuan. Framatome SA, Westinghouse Electric Corp. and Combustion Engineering Systems Inc. have bid to supply reactors for Taiwan's fourth nuclear

Asia-Pacific Economic Cooperation forum's 17 member nations are likely to hold their first finance ministers' meeting in March, possibly in Hawaii, Japanese officials said.

• Accor Asia-Pacific said the Australian hotel operator's shareholders had approved an issue of 70 million common shares to raise 61 million Anstralian dollars (\$47.9 million) to finance expansion in China.

Reaters, AFX, AFP, Bloomberg, AP

\mathbf{ASIA} : China and India Are Towing Other Regional Economies Along

Configued from Page 1

Singapore and Thailand that are facing rising labor costs can "maintain their export competitiveness by relocating lower-end manufacturing activities to China to take advantage of the much lower wage levels there," said Friedrich Wu, head of economic research at DBS Bank in Singapore.

Analysts expect a similar expansion of economic links to occur with India, where reforms launched in mid-1991 have opened the country to foreign investment, cut protectionist barriers and floated the

the Singapore office of Merrill able to sustain their momentum ment is being diverted to China and Lynch & Co. said that he expected without falling victim to major India's gross domestic product to trade disputes, mismanagement or my is on target for 4.8 percent

growth this year.
Indian analysts said that when Manmohan Singh, the finance min-ister, presents his annual budget next month, he is likely to cut corporate taxes, deregulate interest rates, reduce subsidies and tariffs, expand convertability of the rupee and pursue privatization.

Robert Broadfoot, managing di-rector of Political & Economic Risk Sanjoy Chowdhury, chief econo. Consultancy Ltd. in Hong Kong, mist for the Assa-Pacific region in said that if China and India were

without falling victim to major grow by up to 6 percent after ad-justment for inflation in the fiscal attract an increasing proportion of justment for inflation in the fiscal attract an increasing proportion of year beginning April 1. The econo-regional and global trade and in-

"Other Asian economies that can

effectively promote integration of international trade and industry, with these two up-and-coming gi-ants should also prosper," he said. would introduce reforms to in-But those Asian countries that "fail crease the domestic content of prito ride on China or India's coattails will have to develop much more creative formulas for growth or risk being relegated to the periphery of where the real action is in Asia," he warned.

Concerned that foreign invest- gion."

vate investment. government would compile a third Mr. Bhaskaran said that liberalsupplementary budget for the cur-rent fiscal year and the general weeks ago. (AFX, AFP, Bloomberg) ization and reform in China and

India "by virtue of their size will force a faster pace of deregulation and reform in the rest of the re

CURRENCY AND CAPITAL MARKET SERVICES



24 Hour London Dealing Desk Competitive Rates & Daily Fax Sheet Call for further information & brochure

Help! Which markets should I invest in? d question - for perspective, analysis and answers you st read FullerMoney - the global strategy investment letter.

For further details on bow to place your listing contact: PATRICK FALCONER in London Tel: (44) 71 836 48 02. Fax: (44) 71 240 2254 Herald Eribunc.

METROPOLITAN MULTI-PLACEMENTS Sicgy

Siège social : 74, Grand¹Rue i-1680 Luxembourg

Il a été décidé de payer le 7 janvier 1994 auprès de METROPOLITAN BANK ASSOCIATES un dividende intérimaire par action en circulation au 31 décembre 1993, pour les

martiments ci-après :

power plant, Taiwan Power Co. officials said.

- Placements Fixes Internationaux. BEF 2.6668,- par action contre remise du coupon n° 5

- Placements Internactionaux ECU-Rendement.

METROPOLITAN BANK ASSOCIATES

MARKET: Bears Paw Asian Stocks but Analysts Still Expect Growth rise again in the medium term on But prices on the Tokyo Stock ents reduce their weighting of Continued from Page 9 prospects of solid regional growth. Exchange, which has been largely Hong Kong stocks to 7 percent bypassed in the bull run, surged from 8 percent of a global portfolio entrorm, but it is not the end of the Friday. The 225-issue Nikkei Stock and liquidate their holdings entireinvestors take profits and reassess

THE TAKEN OF THE PROPERTY OF T

They say the latest portfolio adjustment by Nomura Securities

| Description of the content of t

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Vis The Associated Press

They say the latest portfolio ad-

Kong said: "I think there is still investor interest in this region and capecially in Hong Kong because in the China opportunities."

In Asian markets on Priday, eli Hong Kong's Hang Seng index ended down 3.28 percent, Bangkok stocks fell 5.55 percent, Taipei closed down 3.37 percent, Knala Lumpur dropped 4.64 percent, Manial anares shed 4.6 percent and Singapore eased 0.92 percent.

late trading on reports in the Nihon
Keizai newspaper that Prime Minister: Morihino Hosokawa's sevenparty coalition was considering an
elimination of the securities transaction tax as part of an expected
economic stimulus package.
Buying by foreign investors also
pushed up the Nikkei, said Tomoatsu Yamaniuro, a trader with
Yamaichi Securities Co.

Nomura recommended that cli-

THE THE PARTY OF T

entrenched, losses will be savage, Mr. Faber said. "The Hang Seng will decline by at least 50 percent," he said.

12 Month
High Low Stack: 104 Yild PE 1096 High Low Latest Chrose
12 Month
High Low Stack Sts
Div Yid PE 1806 High Low/Lobest Ch'96

THE PROPERTY OF THE PROPERTY O TANKE TO THE PROPERTY OF THE P

9s Yid PE 100s High Low Lobest Chi'on

20c 49 17 20c 49 17 250 17 12 4 57.7.24 25.7.24 25.7.24 25.7.25 25.7.25 25.7.25 25.7.24 25.7.25 25.7.24 25.7.25 25.

.25a ' .94 .56 1,12

FIRST COLUMN =

Humility: Accept No **Substitutes**

EMEMBER the death of indexation? It seems that the reports were a little premature, if the early rumblings from the mutual fund statisticians looking at the results of 1993 are

The business of compiling and collating dollar performances from all internationally available mutual funds is lengthy and com-plex (which is why readers will have to wait until next week for the definitive international survey), but aiready one conclusion can clearly be drawn: Last year may have been great for the markets, but it wasn't quite so good for the managers who pick the stocks in the markets. In other words, the world's fund managers, who are paid to know better than the next person and pick better stocks, are still failing to beat the

Which is why talk of the death of indexation is premature. It doesn't require a doctorate in the school of superficial cynicism to argue this thesis: The real genesis of indexation and the perfect-market theory that goes with it stemmed from a general lack of competence among fund managers.

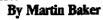
Faced with results consistently worse than the returns of the market average, many managers found it extremely convenient to discover that the market they were trying to beat was in fact a perfect mechanism. Thanks to advances in computer technology, improved research, etc., it was supposedly impossible to better the market's valuation

That argument provided some healthy self-justification for the ever-expanding uni-verse of fund managers for a while. The logic of it led many to buy computer systems and avail themselves of inexpensive index-tracking techniques, sit back and wait for the money to roll in.

Then the tables turned. Many managers began to beat the indexes. Maybe they were due to do so according to some obscure cyclical law. Maybe they just got lucky.

The result was that with more than the usual quarter managing to beat the index, some managers got bold and said that they really should be beating the indexes after all. So if it is correct that the indexes are back on top again, wait for another glut of index funds and further defenses of the indefensible perfect-market theory.

A Fearless Gaze Into the Future Our Experts, Mainly, Expect a Robust Boom in 1994



INANCIAL analysts and commentators are paid to have a view. And the more elegant the view, the more handsome the remuneration. The opinions offered to readers at the beginning of last year by our selected analysts were models of cogent reasoning and well-structured financial analysis. Unfortunately, they were, in the main, wrong.

The most common error was excessive

caution. This time round, critical opinion is much more bullish. Readers must draw their own conclusions. Here are two possibilities: Either the well-paid financial community is finally getting it right, and is about to let its clients accumulate some wealth of their own, or its optimism is a negative indicator — and a good sell signal.

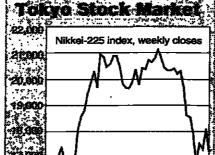
We offer their opinions, some embellished by price information, without further com-

Chrissy Keen, director, investor communications, Fidelity Investments:

The Japanese market has seen a volatile period recently. Investor sentiment is decidedly negative and many international investors are very underweight in Japanese equi-ties. Concern surrounds the political, economic and corporate earnings environ-ment and it would appear that there is little to be positive about. However, the next few months could see a number of developments.

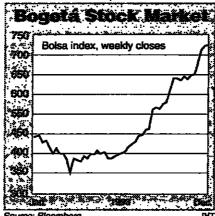
"On the political front, the government has appeared shaky at times, but should be able to achieve its goal of political reform and this will be perceived positively for long-er-term developments. As far as the economy is concerned, another stimulatory package is expected and this could include a further interest-rate cut, and rates could fall to as low as I percent. Income tax cuts are also expected in order to help stimulate consumer activity.

"Japan's economic problems have been exacerbated by the strength of the yen, but lower interest rates, together with a different U.S. attitude to the yen is likely to lead to some further weakening of the Japanese currency, and this could be a key factor in changing sentiment. With some of the exporting companies being among the first to have rationalized their businesses, a weaker yen, combined with stronger U.S. growth, is likely to boost exports. Not only could this help to stimulate the economy but it should also lead to good corporate earnings growth in some areas of the market. At present, there is little optimism on the outlook for



corporate earnings and we believe the upside

strongest economies in Latin America. With abundant natural resources, an extremely hardworking and entrepreneurial work force and a thriving private sector, the country managed to register a growth rate of 3.5 percent a year right through the 1980s; a decade of travail for the rest of the continent. Unlike many of its neighbors, during this



The Year Ahead

Earnings forecasts - Top predictions for European and Asian companies with large capitalizations.

The pessimists call: Investing to beat inflation.

The January effect period Colombia continued timely servicing of its foreign obligations - without resort-

ing to debt restructuring — resulting in a credit rating for government debt that is matched only by Chile. However, compared to many other markets in the region, Colombia has now underperformed. This is now set to change.
"Alongside Mexico, Argentina and Chile,

Colombia has embarked on a radical program of economic reform that seeks to enince the role of the private sector and open up the economy to the world market. The 'Apertura' program of President Cesar Ga-viria Trujillo has resulted in the abolition of many nontariff barriers and the lowering of import tariffs from an average of 44 percent to 12 percent now. Just as importantly, from the market's point of view, foreign investment rules have been liberalized, exchange controls eased, the tax system rationalized and a privatization program embarked upon. Our view is that the economy is capa-

Like other countries that have undertaken market-friendly reforms, there is increas-ing attention being paid to the local bourse. Falling inflation and interest rates combined with strong earnings momentum are now drawing both domestic and foreign investors into the equity market. Experience elsewhere in the emerging markets suggests that the relatively small size of the bourse in relation to the absolute size of the potential demand could result in a very large price surge. By way of example, similar policies resulted in the Venezuelan equity market soaring (in dollar terms) by 551 percent in 1990 and Argentina's by 397 percent the following year. However, being the conservative peo-ple we are, we'll stick with our forecast of a 35 percent return in 1994!"

"1993 has been a bonanza year for both established and emerging bond markets.
Against a background of falling short-term
interest rates, falling inflation and meager deposit rates, investors have felt confident enough to reach for yield by extending duration and exploring emerging bond markets.
"As fixed income investors look forward

into 1994 the prevailing mood is one of cautious optimism. Economic activity will remain out of step around the world and inflationary pressures will remain subdued. This suggests that there remain good opportunities for healthy positive returns from many fixed income markets. The best returns though, are likely to be found within

the universe of emerging bond markets.

The fact that the past year has been so rewarding in these markets should not deter investors, although it does argue for a more selective approach and a careful analysis of relative value. Many of these countries will continue to undergo a credit rerating as they integrate more fully with the international trading community following the conclusion of the latest GATT round, and thus attract new investors. In this environment the attraction of higher yields and the benefits of diversification will prove irresistible to fixed income money managers.

"Those countries with Brady deals [international bond guarantees] in place will pro-

Emerging Market Bonds Brady Bond index, total rate of return' 35 30 25 20 15 Includes debt secunt 10 from Argentina, Brazil,

vide the most appropriate instruments for new investors to gain exposure to emerging debt markets and it is here, and particularly in Latin America, that one is likely to see the best returns in 1994. Mexico is likely to achieve an investment grade credit rating in 1994, partly as a result of the successful conclusion of NAFTA. However, Argentinian fixed rate bonds are likely to provide the best returns in the region.

The impressive economic achievements of recent years in Argentina have been forged through a commitment to defending the peso-dollar peg with a tight monetary policy. This economic policy now looks to be secure over the longer term following the recent constitutional agreement allowing President Carlos Saul Menem to run for another term. Next year attention is likely to focus on the possibilities of a credit rerating to investment grade, which will encourage fixed income investors."

Michael Coulson, gold analyst, Crédit

Lyonnais Laing, London:
"The price of gold will tise spectacularly, not just through \$400 an ounce, but through \$500 an ounce. Factors will be more demand than supply, continuing currency turmoil, and problems with national deficits."

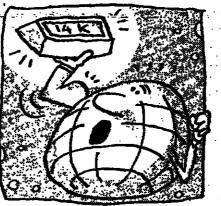
man Bros., New York: "There will be a shocking jump in Japanese consumer spending in the second half, as import prices collapse and Japanese re-

ers. By 1995, Japan starts to look like the United States did in 1985 and 1986. If you've been to Japan lately, this scenario is not that far-fetched. Prices in Tokyo are about twice as high as they are in Paris, and Paris isn't exactly Des Moines."

• William H. Overholt, managing director, Bankers Trust Co., Hong Kong; author of "China: The Next Economic Superpow-

"1994 could see a tremendous further collapse in the Japanese property market, which could take the Japanese stock market and banking industry into an even further down-ward spiral."

• Laurence Freeman, joint managing director, EquitiLink Group, [Australia's largest independent fund management group]:
"There are steady increases in physical demand for gold and growing concerns



about inflation. But political events in Russia and South Africa especially will push gold to higher prices this year.

"What's happening now in South Africa now is the worst possible outcome. We're now seeing black and white groups versus other black and white groups," a reference to the recently struck alliance between conservative Zulus and militant far-right Afrika-

"Any effort by any group to stop gold production at a single mine, a very likely scenerio in the next six to 12 months, could create the impression that production could come to a halt. That would send gold prices

rocketing.
"Even if gold only goes to \$480 there are still plenty of bargains out there." · Richard Mosely, director, Jardine Fleming Unit Trusts Ltd., Hong Kong: "Chinese leader Deng Xiaoping could pass away. And historically, the transition of power in China has not been a smooth pro-· Serge Ledermann, European market an-

European stock markets, many of which climbed between 30 percent and 50 percent in 1993, will not fall off to more 'normal' rates of return in 1994 as most people expect. Instead, they will perform equally as well as they did in 1993. Also, the Swiss football team will win the World Cup."

alyst, Lombard, Odier & Compagnie, Gene-

0 Gordon Muir-Carby, Central European pecialist, Smith New Court Securities, Lon-

"The new Turkish government, following the general shift toward peace-seeking that we've seen on the West Bank and in North-ern Ireland, could succeed in bringing the Kurdish separatists to the negotiating table. Were that to happen, the positive effect on the Turkish market, which grew 181 percent in 1993 in dollar terms, would be substan-

• Peter Everington, Regent Fund Management, Hong Kong:
"Just about anywhere but Hong Kong

equities is the place to be in 1994.
"We see Hong Kong's Hang Seng Index rise of 115.6 percent, and more of the same since the New Year, as being too much too fast. We have recently sold everything in

Hong Kong.
"A combination of economic overheating • Dr. Robert J. Barbera, economist, Leh- in China and balance of payments crisis, steep inflation in Hong Kong and a top for high real estate prices makes Hong Kong too risky a place to hang around."
"We are now favoring Taiwan and Korea,"

tailers break ties with their domestic suppliand Sri Lanka, Pakistan and, to a lesser

extent. India, to continued investment in Hong Kong where a serious correction is due that will have negative impact on other highpriced markets in Malaysia, Thailand and 2.

Note that the second

BL SP.

38 Jan 11

u para

By Court in Artists

مسائد الان

A DOC

mitter-ici

COMPLETE.

ingini 💎 😁

سندان ۱۳۰۰

DOTORE JEL

hemboxi - ∵

Englishta: ""

Host March

Surmers of the

USKUS See See

AG kurphane

December Market S

New York Stock Exclaiment

Franklist Stock Exchange

den Stock Exchange

Toke Stock Exchange

" 44 . 🥞

in the second

9 521G.5

Large Asian Companies &

Singapore.

"Hong Kong is way overvalued and Malaysia, Thailand and Singapore have reached where they should be at the end of 1994,"

William Arah, Marathon Asset

"We are very positive about the long term implications of economic growth in the emerging world but many of the related equity markets have clearly run ahead of emselves. We can best tap into these new demand centers through multinationals that are increasing their exposine to these mar-kets. A good example would be Yamaha Motor [of Japan], which has become the largest motorcycle company in China."

 Andrew Gregory, investment director. Kleinwort Benson Private Bank, London: "Overall, we're optimistic about shares in 1994. We think that, in general, they have a way to go, and we expect interest rates to

case — particularly in Europe.

Specifically, we see two good calls in smaller companies, which have not benefited from the meteoric rise in stock markets in the way that their larger brethren have, and privatizations. Europe has a major round of privatizations to come, and the opportuni-

"Our other major area of interest is Japan. We expect interest rates to fall. That will boost shares in itself, and will also contribute to a progressive weakening of the yen that will enhance corporate competitiveness internationally. Despite multiples looking ex-

tended, we expect that after write-offs Japa-nese company profits will rebound this year. "Our final thought is that at some stage ion 1994 there will be a correction in equity prices as investors take profits. Historically, cash is a very attractive investment when itlooks to provide an unappealing return against other investment media — as is the

Barry Woolf, chief investment officer, Mercury Fund Managers, London:
"We believe that for the fourth year in a row there will be modest overall world eco-



nomic growth. We expect inflation to remain low, and believe there is further scope for falls in interest rates. We expect fur progress in both equity and bond markets. Nevertheless, there will be periodic worker volatile stock markets are likely.

"We would recommend an underweight-ing in the United States where the market will no longer be assisted by interest rate There remains further upside in the U.K.

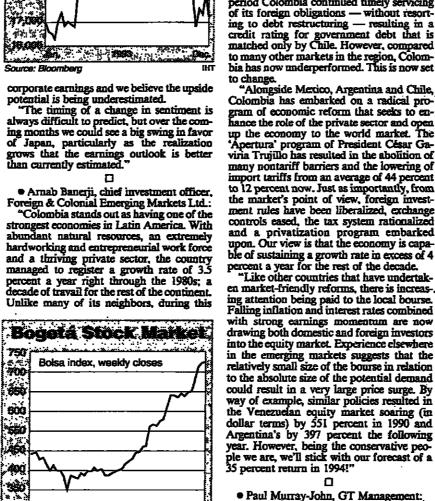
stock market. In the context of sustain economic growth and low inflation, the market is attractively valued relative to Conti-neutal Europe, where markets should benefit from further interest rate declines. In Japan it is probable that competate

profits will show little recovery in 1994 swar before major corporate restricturing in this situation yen bonds remain a preferred seset Outstanding growth prospects assisted

over the medium term by the recent GATT agreement will continue to justify invest-ment in the Pacific Basin and emerging man-

"Evidence suggests that investors will want to increase their exposure to them. providing further support."

Interviews conducted by Rupert Bruce Billing Graveford, Aline Sullivan, Revin Mirphy







Launched in October 1990, Barclays Asian Selection Funds, have made the region their

For example, the Barclays South East Asia Fund is up 332.77 percent over the past 36 months according to the latest figures from Micropal.

And take a look at the impressive performances of the four individual country funds listed below! This world-beating Asian expertise has been achieved by understanding, monitoring and anticipating the fastpaced political and economic developments affecting the region's markets by investment managers, Barclays de Zoete Wedd Investment Management (Hong Kong) Ltd.

To take advantage of this proven Asian know-how, contact your investment adviser, call or fax Roger Pyrke or Sarah Downing in Hong Kong on Tel: (852) 826 1900 or Fax: (852) 523 5128. Alternatively, call Richard Roberts or David Johnson in Jersey on Tel: (534) 67888, Fax: (534) 21882.

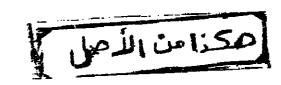
Barclays Hong Kong Fund Up 377.13%* P Barclays Thailand Fund Up 282.56%* Barclays Malaysia Fund Up 240.72%* 🕏 Barclays Philippines Fund Up 195.69%*

BARCLAYS

figures shown are not indicative of future performance.

It must be remembered that the value of shares and the income from them can decrease as well as increase and that the past performance BARCLAYS FUND MANAGERS LIMITED

Level 16. Two Pacific Place. 88 Queenswij Hong Kong Telephone (852) 826-1900 Facsimile (852) 523-5129 P.O. Box 152 Rue des Midlies, St Helier, Jorsey JEA 8R4 Telephone 0534 67888 Facsimile 0534 21882



THE MONEY REPORT

est the	444 4044 - July 365 44 15	**************************************		G''\#\$\\$\\	L'ART BY	1974 T. 1974		- 1	
L	ue European co			WWW.X		r share	growth	estimi	ites
£ .			PHOTEST	al dispersion of		785-14-17	· ***	``	" "
			AND KAR WAYN				EPS GRO	MITH.	Share.
				PSE	CAL CUFF	ENCT)	Cro Circ		price
	THE LOCAL PROPERTY OF THE PARTY	Comme		Property	May x	Following	303	year	(local
					2	even 3	1-2	2-3	currency)
					18 M71 - 13		3.4- YEAR		
.2.			ow i row remarks.	1. 1. 1. 2. 1. 1			10650.0%	24.7%	222.00
1	Storehouse	Britain	1,367	0.10	10.75	13.40	10050.0%	72.2%	237.50
*		BOOK SAY	5346	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	540.80 /	18.80	31 44.276 1031.9%	13.6%	910.00
3	Redoute	France	1,956	38.51	435.90	495.00	505.4%	44.5%	625.00
.	Comes Office 3777	U BOOM TO	052	330	3732	39.46	370.6%	8.5%	796.00
5	ZENECA Group	Britain	11,161	11.07	52.10	56.55	370.0% 354.5%	14.6%	134.00
Θŗ,	PRACTICE AND ADDRESS OF	Santa		2.06	200 0		339.5%	12.7%	249.50
7. ::::::::::::::::::::::::::::::::::::	Orkla	Norway	1,663	4.30	18.90	21.30	208.8%	34.9%	1734.00
B	Benca di Poma		3840	32.01	2000	2000	236.4%	31.4%	1153.00
9	Standard Chartd	Britain	4,094	29.00	97.55	128.20 16.16	215.0%	27.8%	337 00
	Charles .			WD		W	190.6%	55.4%	338.00
11	Ericsson L.M.	Sweden	9,088 _	3.20	9.30	14.45	180.9%	3.3%	534.00
12	* (Celinivon Beltson Esti	W Britain W S	10 0	18.20		55.55	177.1%	67.1%	596.00
13	NatWest	Bittain	14,893	12.00	33.25	21.80	166.7%	22.7%	404.00
360	PROPERTY AND A STATE OF THE PARTY OF THE PAR	z Edding //		1.91	4.90	7.30	156.5%	49.0%	129.00
15 3	SCA Svenska Cellulos	Sweden	3,050	1.91		om Tra	€ v - 🐬	•	والمرخيط ومجا
g A.		A STATE OF THE PARTY.	200			iare gri	with est	mate	3
	rge Asian Color	ranies ran					er in the second		
	Miramar Hotel & Inv Co	Hong Kong	1.161	0.11	0.30	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	172.7%	26.7%	16.20
	Berna Sous Top Err			74: 700	# 9 0 (95)	*** 22.00**	~: 127.2%	22.6%	550.00
. 165 2	First Bangkok City Bank	Thailand	1.311	0.71	1.32	1.60	85.9%	21.2%	22.75 665.00
	A the Carrier and June 1			7 7 7 7 7 7	129	74.70	85.0%	13.5%	8.85
5	Shangri-La Asia Ltd	Hong Kong	1,144	0.22	0.40	0.48	81.8%	20.0%	752.00
	Advantage of the burdeness of	The state of the			* 10.70	17.00	80.9%	64.0% 8.7%	29.10
7	Hutchison Whampoa Ltd	Hong Kong	13,578	1.00	1.72	1.87	72.0%	23%	2020.00
4	COMMERCIAL PROSES	* Salaton	(1) (2)	75 / JA 980		2.00	30,1%	بەرھىم_ن 8.5%	7.00
÷ 9	Sino Land Co Ltd	Hong Kong	- 1,776	0.46	0.71	0.77 ***********************************	54.3%	∴ 34 <i>.</i> 5%	380.00
18	DESCRIPTION OF THE PARTY OF THE	Constant	7 0 606 0	34.27 B.00 Pra		35.90	46.3%	ع <i>ربب</i> ت :. 21.7%	185.00
:11	IPC Corp. Ltd.	Singapore	1,160	4.10	6.00	7.30	429%	18.7%	23.25
12	Stan Cay Bank	Contact	100			2.69	40.6%	15.9%	33.75
13	Guoco Group Ltd	Hong Kong	1,707.	1.65	2.32	2.09 Y	40.0%	18.4%	366.00
	Multi-thapped liktor (by)				0.58		38.1%	13.8%	9.20
.15	Shun Tak Hidgs Ltd	Hong Kong	1,471	0.42	U.36		3		
	1050							leternatio	nal Herald Trib
OUTC	e: IBES Inc.		•	• •		_		-	

Cashing In the Market's Year-End Bonus

Worst Performers

By Conrad de Aenlle

NE of the few seasonal stock market phenomena that seem to hold up to analytical scrutiny and, better yet, can actually be taken advantage of by real people with real money is the January effect. This is the tendency in the United States - take a look at the current market - for share prices of smaller companies to outperform those of bigger ones during the last few trading days of December and the first few of January.

cial Digest, is to use individual stocks. Commissions, and the spread in the buying and selling prices of smaller, more thinly trad-ed shares can crode and even eliminate profits. And, of course, you can pick the wrong stocks.

The bid-asked spread can be a real killer. A stock that trades at \$5 a share might really be offered for sale by market makers for \$5.125, while the price at which they will buy the shares might be \$4.875, a difference of about 5 percent.

One way around these difficulties is to use funds. Transaction Exploiting the effect involves costs are cheaper, funds are diversibuying small companies and selling fied, of course, and their net asset big ones short at the same time. The values are calculated using closing way not to do it, says Mark Hul-prices. So even if the stock in the

example above can only be bought for \$5.125, it is valued at \$5 in a duced a gain in each of the last 11 fund that holds it. A strategy Mr. Hulbert men-

tioned in a recent issue involves buying an index fund of small-capitalization stocks and shorting a new invention known as Spiders, or Standard & Poor's 500 depositary receipts, which are essentially shares of an index fund traded on the American Stock Exchange. Mr. Hulbert calculates that doing this on the first trading day after Dec. 19 and closing out the positions on the last trading day before Jan. 10 would have been profitable over the last five years. That's true even after figuring in commissions, but most of the gain

three weeks. The profits ranged from 3.25 percent in 1985-86 to a whopping 67.5 percent a year ago.
That assumes an initial margin—
the equity needed to hold the spread position — of \$10,000. Transaction costs are not added in. but these would total no more than \$60 to \$70 using a discount futures brokerage. "Despite the increasing attention

A better method, one that pro

dex and sell one on the S&P 500,

holding the positions for the same

to the January effect over the years. there appears to be no noticeable diminution in the profitability of this particular strategy," Mr. Hulbert writes.

But, he adds, in a warning for anyone contemplating such speculation, "this futures contract strategy will be too risky for some. Conpotential profits and losses a percentage of the \$10,000 initial margin you would need to set it up. If it moves unfavorably this year to the same extent it moved favorably last year (which is entirely possible, after all), then you will lose some 67.5 percent of the amount invest-

OFFSHORE COMPANIES RESIDENCE CONTRACTOR OF THE CO ASSET/RICOME PROTECTION

Over 30 years experience in providing se vices internationally for all types of business ASTON CORPORATE MANAGEMENT 19 Peel Road, Douglas, Isle of Man. Tel : 0624 626591 - Fax: 0624 625126 or London Tel.: (71) 222 8866 - Pax: (71) 233 [519.

OFFSHORE COMPANY SPECIALISTS	
Protestante Nomines, Full Accounting and Administration Services available at associable cost. All less argred with clarks with no ladden extres. U.K. LTD. £120 U.K. LTD. £125 BAHAMAS \$500 B.V.I. \$600 B.V.I. \$600 B.V.I. \$600 B.V.I. \$295 GIBRALTAR £295 HONG KONG \$350 HONG KONG \$350 FIRELAND £225 SILE OF MAN £250 JERSEY £486 PANAMA \$500 W SAMOA Olishore Berks and Insurance Companies	
IRELAND \$225 IRELAND \$225 ISLE OF MAN \$250 IERSEY \$496 PANAMA \$500 W SAMOA \$500 Others Brits and insurance Companies smileble to Casilide Applicants For Immediate Services and cur 80 page Brotoke cdi	والمراقع المراجع المراجع
PINCHARD DIXION Esq Coverate Censory Registration Agents Let. Crosses Sease. Remover the of Man. Tet. 0624 915544 (24 imms) Fac. 0624 915548 PETER SQUEEY Esq 72 New Bond Stees, London, WHY 800 Tet. 077 355 1088 Fac. 071 495 3017	
Mrs. DIAMA BEAN 24 Railes Place, 25 to Cilida Singles Place, 25 to Cilida Tel: 535332 Fisc. 5353801 AMDERS WADMAN, Solicitor	

PRIVATE BANKING

GIBRALIAR • FULNGIROLA • LISBON

COPLNHAGEN • FONDON • ZÜRICH • HAMBURG

You get very high interest, increasing with the level of your deposit. Possibility for monthly addition of interest, assuring you a high annual return. Take advantage of the high interest rate levels of the No. 1 Account by depositing USD 16,000. No. 1 for interest No. 1 for flexibility You have free access to your money -including VISA world-wide. You can open a No. 1 Account in 19 currencies, and switch

between the different currencies as often as you wish. A good apportunity to invest in the changing currency interest rates world-wide. No. 1 with Jyske Bank Be a valued No. 1 Client with Jyske Bank. The well-established Danish bank, with DEK: 4.75% * ECU: 5.50% * DEM: 5.00% *

Now: No. 1 Account open for new clients No. 1 in response. Get the application form-

JYSKE BANK

Please send in the Coupon

2 Cheers for Inflation-Protected Bonds

By Baie Netzer

HEN equities boom most other investment media pale in comparison. Nevertheless, last year was an excellent year for bond investors, with double-digit yields common. And this. don't forget, from securities that are relatively safe and stable — qualities that inspire some commentators to call for bonds as their preferred investment medium for

the new year. "Investors look at the simple nominal return on an index-linked bond and say that's not high enough," said lan Shepherdson. U.K. economist for Midland Global Markets in London. "But they're suffering from a money illusion. They don't realize that this is the best possible product to protect themselves against hazards such as

While conventional bonds carry the risk that rising inflation will eat away at the value of investors' payments, index-linked bonds raise interest payments and often capital value in line with increases in a country's retail or consumer price index. But because the bonds guarantee an inflation-adjusted return, the simple yield they offer was recently only 3 to 4 percent. An additional problem is that

Brazil and Russia ignite.

an exchange rate mechanism, or will also buy them for customers ERM, in September 1992, the re- for a charge. sulting uncertainty led an enormous rally in index-linked bonds.

Experts say the bonds are also well suited to conservative inves-

excludes mortgage interest payments) has dropped below 3 per-cent to a 25-year low, according to Mr. Islam. Investors who previously went wild for index-linked bonds now find the 3 percent yields somewhat stingy. Many have returned to conventional bonds. But for individuals heavily in-

vested in any of the four main issumally require to take on the risk of vested in any of the four maintenance are securities are still among the smartsecurities are still among the smartfor instance, an index-linked 30securities are still among the smart-

hand, are generally convenient for ernment bonds.

the four major issuers of index- individuals to buy. In Britain, the linked bonds — Britain, Canada, Bank of England has already issued much but people don't realize they Australia and Denmark — don't spark the kind of inflation feers among investors that names like and dispersion in face value of the bonds. They are sold in denominations as low as "And because of that guarantee," "And because of that guarantee," £1.000 and investors can buy them the yield is going to be less than That is until crisis crupts. When Britain dropped out of the Europe-

according to lfty Islam, fixed in-come strategist for Merrill Lynch tors because principle is guaran-teed, unlike such other inflationhedging investments as gold. The in London. hedging investments as good. The Since then, however, fears of insuer of the bonds in each country flation have eased as the underly-ing inflation rate in Britain (which and thus the bonds carry the same

surv bends. Retail buyers of index-linked bonds have tended to purchase shorter maturities, according to Mr. Shepherdson. That's mainly because the longer-term 20- or 30year bonds don't seem to offer investors the higher yields they nor-

est ways of hedging against the risk of inflation. At Kemper Securities 3.1 percent compared to 2.9 perin Chicago. Charles Ovis, a foreign and global trader, notes that buying such traditional inflationhedges as gold can be expensive one percentage point) compares to and cumbersome for individuals.

a spread of 35 basis points between Index-linked bonds, on the other 10- and 30-year conventional gov-

what you'd see on a conventional

However attractive the indexlinked bonds are for local investors. experts say it doesn't make sense for international investors to try to purchase index-linked bonds unless they are heavily weighted in the currencies in which the bonds are

"There isn't really much demand for them right now from foreign currency buyers," said Kemper's Mr. Ovis. "In general, foreign currencies buvers are looking for larger returns and shorter-term rallies than these type of mild-inflation hedges can provide."

And for conservative investors who just can't bring themselves to accept a stodgy 3 percent yield, experts say they may do just as well sticking to conventional bonds in the near term. Mr. Islam of Merrill Lynch says he is counting on inflation in Britain to remain low over the next 12 months.

As a result, I think conventional U.K. bonds will outperform the index-linked bonds over the near

BRIEFCASE

Societe Generale Expands French Equity Index Bond

Due to investor demand. Société Générale Equities and Derivatives, or SGED, has expanded the capacity of its French equity index bond to 500 million French francs (\$83 million). The fund tracks the SBF120 index, runs for four years and offers income

of 5.4 percent.

The yield of the bond could be compared. years, is to buy a futures contract on the broad-based Value Line inwith the OAT [French government bond] which was offering a yield of 5.23 percent in mid-December." said Jean-Pierre Mustier, managing director of SGED.

Minimum individual investment is 10,000 francs (\$1.670). For more information, call SGED in Paris

(33 1) 42 13 65 63. E.D. & F. Man Starting Fund For 'Medium-Term' Profits

International derivatives fund manager E.D. & F. Man is launching a new Bermudaregistered fund in conjunction with trading adviser Adam, Harding & Lueck. AHL Guaranteed Capital Markets Ltd. will trade a diversified portfolio of global equity indexes, bonds and financial commodity futures

with the aim of realizing "substantial medi-

um-term capital appreciation." Minimum investment is \$30,000, and charges are performance-related. In other words, 100 percent of investors' money is invested, and the managers take a share of

profit above a certain level. For more information, call John Townsend, E.D. & F. Man International in London at (44 71) 285 3200.

A Chance to Participate in European Privatizations

Private and institutional investors looking to participate in the forthcoming glut of European privatizations can do so through the medium of a new collections investment vehicle launched by London-based fund manager, Kleinwort Benson Investment

The fund begins taking contributions on Jan. 11, and investors must initially commit a minimum of £1,000 (\$1,500 in dollar terms

The Money Report is edited by Martin Baker

- but sterling checks are required). This is the first installment of two, with the second due in six months. So the minimum investment overall is £2,000.

Simon White, managing director of KBIT. cites Morgan Stanley research that some \$150 hillion will be added to European stock markets over the next few years through the medium of privatization, and argues that privatized industries will make for a more efficient European industrial scene in the longer term.

Investors will pay an annual management fee of 0.75 percent. They will also bear the start-up costs of the fund, which will not exceed 5 percent, according to Mr. White.
For more information, call KBIT at London (44 71) 956 6600.

A Secondary Market For Sri Lanka Fund

Regent Fund Management's recently launched Sri Lankan fund has successfully negotiated its offer period, and is now available through a secondary market made by brokers W.I. Carr. Minimum initial investment in the fund was \$100,000.

Access to opportunity...

Are you looking for opportunities to access the world's stock and bond markets 24 hours a day?

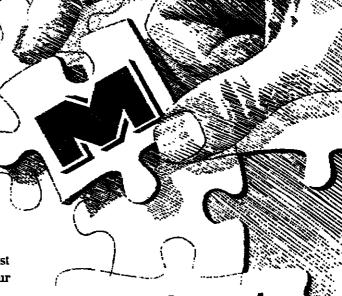
Would you like the opportunity to profit from market moves throughout the economic cycle?

AHL Guaranteed Capital Markets is designed to exploit these opportunities whilst offering you the safety of a guarantee on your initial subscription.

The companies behind AHL Guaranteed Capital Markets are:

- The Trading Adviser Adam, Harding & Lueck (AHL) has a 10 year track record showing a compound annual return of 20%.*
- The Promoter The E D & F Man Funds Division has launched more than 50 funds and has over US\$ 1 billion under advice.
- The Guarantor Standard Chartered Bank provides the irrevocable guarantee** of the return of investors' initial investment for Units held at the maturity in May 2003.

Units are US\$ denominated, have no sales charge, and may be liquidated monthly.***



..investment **Guaranteed**

For more information, please contact: London: John Townsend or Brian Fudge Fax: +44 71 626 6458, Tel: +44 71 285 5200 Bahrain: Arthur Bradly or Antoine Massad Fax: +973 553 078. Tel: +975 555 288

Miami: Steve F. Phillips or Simon E. Amich Fax: +1 305 530 9621, Tel: +1 305 539 9700 Tokyo: Matthew Dillon

Fax: +81 3 3238 6527, Tel: +81 5 5258 6321 Hong Kong: Anthony Hall or Margaret Yao Fax: +852 557 1205, Tel: +852 521 2953

THIS FUND IS ONLY AVAILABLE UNTIL 11 FEBRUARY 1994 SO ACT NOW! Fax this coupon to +44 71 626 6458

A!	H L [.H.T. 8/1
GUARANTEED CAPIT	TAL MARKETS LUMITED
Please send me more information of	on AHL Guaranteed Capital Markets.
Name	Country
Address	Home Phone No
	Work Phone No.
·	Fax No
Please provide your phone number so we may contact you to answer any questic E D 2 F Man International Ltd. Funds Division, Sugar Quay, Lower Thames Str	ons you may have regarding this fund and to discuss our other investment products, one you may have regarding this fund and to discuss our other investment products. Lendon ECSR 5DL England, Fax No. +44 71 826 6438, Tel No. +44 71 285 5200 reet. Lendon ECSR 5DL England, Fax No. +44 71 826 6438, Tel No. +44 71 285 5200

mial investors should note that an investment in futures can involve significant risks and although the return of an initial subscription is (subject to the ten and conditions of the guarantee), guaranteed at the Maturity Date, there is no guarantee of trading performance. This offer of Units is made through the and conditions of the USA. E.D.& F.Man International Ltd. is regulated in the UK by the respectus only and is not available to residents of the UK. By the performance is no guarantee of future results. — Subject in the terms and condition investments Board. 1 Oxfober 1985 to 51 October 1985. Ped performance is no guarantee of future results. — Subject in the terms and condition in the Prospectus. — Redemptions are made at Net Asset Value but may be subject to redemption feet.

Further details are in the Prospectus dated 3 January 1994.



AHL and ED&F MAN

Together we have science and history on our side

Lions' Key vs. Packers: Sanders

PACKERS (9-7) at LIONS (10-6): KEY STAT: Packers' Sterling Sharpe has NFL record 112 catches and team made 36 sacks in last 10 games; Lions have won 9 of past 14 at home vs. Green Bay and team had NFC best

14 players with at least one sack.
COMMENT: The Packers and Lions have met 127 times in the regular season — includ-ing Detroit's 30-20 victory last Sunday — but never in the playoffs. Both teams pressure the

NFL MATCHUPS

quarterback effectively and the Lions were better in the last meeting; they forced four Brett Favre interceptions. The Packers must realize that less from Favre means more.

Expect Coach Mike Holmgren to make several changes in the Packers' game plan, espe-cially trying to establish the running game more with Edgar Bennett, whose nine rushing touchdowns tied Emmitt Smith for second best in the NFC. But expect Lions' quarterback Erik Kramer to outplay Favre and for Barry Sanders's likely return to spark Detroit. Oddsmakers favor the Lions by 1 point. STEELERS (9-7) at CHIEFS (11-5): KEY

STAT: Steelers' Neil O'Donnell has 14 TD passes, seven interceptions and Steelers' over-all defense first in AFC; Chiefs are 7-0 at home this season and 8-0 in all games where

they rushed 29 times or more. COMMENT: Pittsburgh makes its second straight trip to the playoffs in two seasons under coach Bill Cowher, while the Chiefs

Coslett Fired by Jets

The Associated Press HEMPSTEAD, New York - Bruce Coslett, who never had a winning season in four years with the New York Jets, was fired Friday as head coach and replaced by defen-

sive coordinator Pete Carroll. The Jets' general manager, Dick Steinberg, cited a disagreement in coaching philosophy about the way the offense would be handled. Coslet, 47, is the third NFL head coach fired since the season ended Sunday. The Redskins fired Richie Petitbon and the Fal-

cons dismissed Jerry Glanville.

under coach Marty Schottenheimer make

their fourth straight trip.

Last season, the Chiefs were ripped by San
Diego, 17-0, in first-round playoff action; it
was that game that forced Kansas City's brass to realize that its defense was one of the league's best but that its one-dimensional, run offense would get the team nowhere in the postseason. Enter Joe Montana. This is why

Montana was acquired, to help take the Chiefs to the next level in the playoffs. Chiefs by 8. VIKINGS (9-7) at GIANTS (11-5): KEY STAT: Vikings are 11-5 in road games under coach Denny Green, 10-4 in such games out-doors, and the offensive line has not allowed a sack in club-record 14 straight quarters; Giants are 6-1 in last seven playoff games, and Phil Simms in eight postseason games has 10 touchdown passes and four interceptions. COMMENT: The Vikings have the physical

stature on defense to stay with the Giants and the offensive continuity under Jim McMahon to mount consistent drives. The Chants allowed the fewest points (205) in the NFL this season, compared with Minnesota's 290. How Minnesota handles Giants' rushing

attack is the key factor. If the Giants run handily, they win. If the Vikings can handle the run, they are in the game until the final gun. Kick returner Dave Meggett and punter Mike Horan should be the factors that push Giants into the second round. Giants by 6½.

BRONCOS (9-7) at RAIDERS (10-6):
KEY STAT: Broncos' John Elway led AFC

in passing for first time in 11-year career, including career-low 10 interceptions, and tight end Shannon Sharpe made 81 catches; Raiders' Jeff Hostetler is team's first quarterback to pass for more than 3.000 yards since Ken Stabler in 1979, and he is 25-15 as a starter, 3-0 in the playoffs.

COMMENT: "I know we can beat this team," said Broncos' coach Wade Phillips after

Denver lost, 33-30, in OT at the Los Angeles Coliseum last Sunday. Denver lost twice to the Raiders this season and has dropped six straight at the Raiders. The Raiders' speed and elusiveness at receiver gave the Broncos fits last Sunday. Raiders by 215.

These matchups were prepared by Thomas George of The New York Times. Odds were provided by Harrah's.



MERCHALL.

wind and in Alberta ...

West har

SI Z

温度的 どう

建基化 "……"

- -

T/ Ribition

his state of the latest and the late

SCOREBOAR D

one one at the

MBA Standings

d Dec. 31 - Jan. 1-2

polone i

tans and start

Fiolence on 1.1.
Time for sports
To Redouble, til

During practice for Sunday's playoff game, Coach Dan Reeves challenged New York Giants linebacker Lawrence Taylor to hit the dome ceiling of their indoor training site in Piscataway, New Jersey, with a roll of tape. Taylor succeeded; Reeves, however, failed.

Court Level, Trail Blazers Stop Hornets

The Associated Press The Portland Trail Blazers came

to town with their backcourt tandem of Clyde Drexler and Terry Porter out with sprained ankles. But the playing field — or the court in this case — was leveled by the absence of the Charlotte Hornets' stars Larry Johnson, out with a sore back, and Alonzo Mourning, out with a sprained ankle.

In a matchup of the remaining healthy players, Portland came

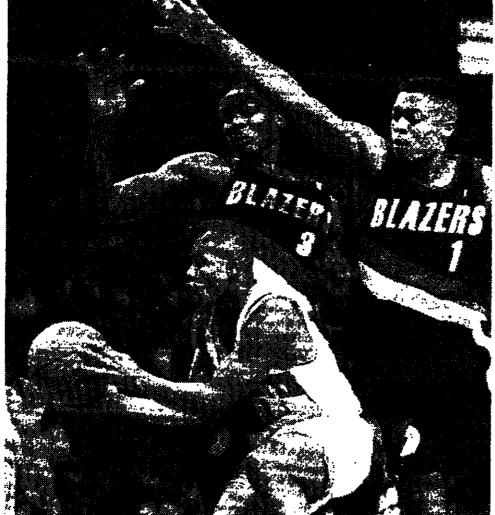
NBA HIGHLIGHTS

back from a 21-point deficit to beat Charlotte, 116-110, on Thursday. Down by 20 at the half, Portland's coach, Rick Adelman, screamed at his team. Portland forward Cliff Robinson

got the message. He scored 21 of his 29 points in the second half. The Hornets made a final 7-1 run

after the Blazers took a 15-point lead on a jumper by Jaren Jackson with 2:48 left. Charlotte closed to 114-110 on Hersey Hawkins' 3pointer with 32 seconds to play. Knicks 92, Bucks 86: In Milwaukee, the Knicks seemed to stop playing with 514 minutes left, and icks, who once trailed by 21, went on a 17-2 run to get within 85-

80, but John Starks made five straight free throws for New York. Warriors 102, Spurs 98: In Oak-land, California, the Spurs had 71 rebounds — the most in the NBA this season — and the Warriors missed 22 of 43 free throws, but San Antonio had 26 turnovers to Golden State's eight and the Warriors survived despite nearly blowing a 15point lead with 2:58 to play.



Charlotte's Mugsy Bogues got past Cliff Robinson, left, and Rod Strickland, but Portland triumphed.

W. Virginia Snubs Temple's House Rules

It doesn't happen very often --12 times in 11-plus seasons to be precise: Temple lost a home game. The seventh-ranked Owls were beaten by West Virginia, 49-47, Thursday on a rebound basket by Pervires Greene with two seconds

COLLEGE BASKETBALL

to play. Since John Chaney took over as coach at Temple for the 1982-83 season, the Owls have a record of 96-12 at McGonigle Hall. "We'll take it very gladly, no matter how it looked," said West

Virginia's coach, Gale Catlett. The pressure showed in the shooting. The Mountaineers (8-1, 2-0 Atlantic 10) were the better team at 37.7 percent. Temple (6-2, 1-1) was at 28.8. They also combined for 32 turnovers.

"There's going to be more like that." Chaney said. "I've been saythat," Chaney said. "I've been saying this. I've said all along that we
O'Bannon and Tyus Edney had 15
points each as the Bruins (8-0, 1-0)

have problems with players inside." The victory was the Moontaineers eighth straight since a season-opening loss to Virginia Tech. Ricky Brunson, who linished

with 14 points, tied the score 47-47 with a 3-pointer with 15 seconds left. West Virginia's Ricky Robin-son rebounded an airball 3-point attempt, but was too strong with the follow. Greene, who scored 13 points, then put in the game-winning basket. No. 4 Kentucky 84, Notre Dame

59: The Wildcats (11-1) won their ninth straight game and tied a school mark with their 30th consecutive victory at Rupp Arena. Kentucky, led by Tony Delk's 16 points, forced a season-high 34 turnovers and led by 25 points five minutes into the second half. The Irish (4-6) were led by Monty Wil-

No. 6 UCLA 89, Oregon 73: Ed

meetings at Pauley Pavilion. Ore-gon (4-6, 0-1) scored the first two No. 23 George Washington 89, Rutgers 69: Yinka Dare had 20points of the second half to get

within eight points, but were never closer. Freshman guard Kenya Wilkins led Oregon with 17 points. No. 11 Louisville 80, South Florida 56: The Cardinals (10-1 1-0 Metro) won their 10th straight behind a balanced attack led by Greg Minor's 19 points. Louisville's Clifford Rozier, who scored 14 points and had nine rebounds, left the game with 4:42 left with a right thigh bruise.

4, 0-1) with 11 points.
No. 15 Wisconsin 71, Penn St. 56: The Badgers (10-0, 1-0 Big Ten) from the field, including 4-for-4 on are off to their best start since 1911- 3-pointers. Jason Kidd added 13 12, when they won 15 in a row. Michael Finley had 23 points and visiting Wisconsin pulled away throughout the second half, leading

Jesse Salters led the visiting Bulls (7-

15 points and leading scorer John Amaechi was held to four points.

points and 13 rebounds as the Colouials (7-3, 1-1 Atlantic 10)cruised at home to break a two-game losing streak. George Wash-ington led by at least 17 points over-the final 15 minutes. Waliyy Dixonpaced the Scarlet Knights (3-6, 0-2) with 14 points.

No. 24 California 70, Washing: ton St. 54: Lamond Murray had acareer-high 36 points, the most for a Cal player since Mark McNa-mara had that many against UCLA. in 1982. Murray was 10-for-12 points, eight assists and five steals for the Golden Bears (8-2, 1-0 Pac-10), who won their sixth straight. by as much as 20. Michael Jennings led by Tony Harris 14 points, were led the Nittany Lions (7-3, 0-1) with held to a season-low in scoring.

Baseball Revenue-Sharing Deal Eludes Owners

Compiled by Our Staff From Dispatches ROSEMONT, Illinois - Neither snow nor

fog nor cold kept major-league baseball club owners from their appointed rounds.

They made it to their first revenue-sharing meeting in nearly five months, despite bad weather. But after going round and round in various sessions, on Thursday they fell one vote short of adopting a plan that would bring peace among the owners and the start of labor negotiations with the players.

The owners, who several times during the day divided into three separate caucuses, took votes on four plans that would increase the amount of local revenue the chibs would share.

A plan proposed by the teams considered to be in the high-revenue bloc received only 11 votes, but an amended form of a plan put forth

SEE A BIRD SITTING

WIRE, YOU SHOULD

WAVE IT MIGHT

BE YOUR GRAMPA!

by Richard Ravitch, the owners' chief labor

Boston, Baltimore, Colorado and St. Louis. The debate will continue when owners reconvene in Fort Lauderdale, Florida, Jan. 17-19. "I'd be a liar if I said I hadn't hoped we'd come to a conclusion today," Ravitch said. "We've been at it a long time and it would be nice if we got on to the main event of negotiat-

ing with the union."

Even if a plan is passed, it won't be implemented unless the Major League Baseball Players Association agrees to a salary cap. That is unlikely without a work stoppage.

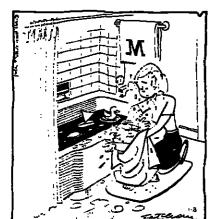
There will not be revenue sharing without a executive, received 20 votes. Adoption of a plan requires 21 votes, No one would disclose the identity of the eight clubs that voted against the Ravitch plan, but the high-revenue cancus Thursday comprised eight clubs:

both New York teams Los Assales Towards

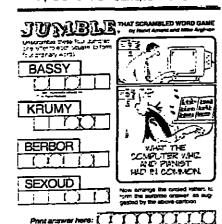
While teams divided into two sides in August, they split into three this time. In addition to the high-revenue bloc, Cincinnati, Milwaukee, Minnesota, Montreal, Pittsburgh, San Diego and Seattle formed the small-revenue caucus. The other 13 clubs were in the middle.

When the owners meet in Fort Landerdale, they also intend to vote for a new commission-er. Harvey Schiller, the U.S. Olympic Committee executive director, and Arnold Weber, president of Northwestern University, are considered the front-runners.

DENNIS THE MENACE



"Ah,it's 6000 to be back on dry land!"



-yes ever: PO-ER VERSUS STEER STEER

> **TO OUR READERS** IN GREECE

to subscribe and save. (1) 99-19-328 in Athens.

HE PROBABLY GOT OUT, | EVERY TIME YOU ONCE A WEEK, THEY PUT | ANYWAY, THIS AND THAT'S MY CASE OUTSIDE IN THE IT! THE IS A STUPID AND IS SITTING ON A SUN..SOONER OR LATER LIFE SITTING DIARY ENDS TELEPHONE WIRE ZIGHT HERE ALONE RIGHT THERE They're boing to leave NOW LOOKING DOWN WAITING FOR THAT LITTLE DOOR OPEN AT US.. THAT TO.."

BLONDIE





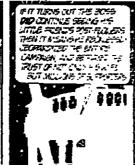




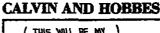
BEETLE BAILEY

PEANUTS









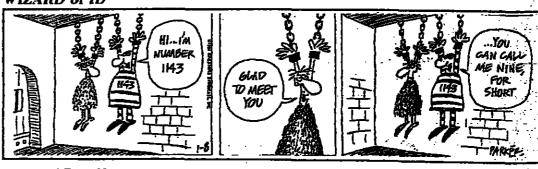








WIZARD of ID

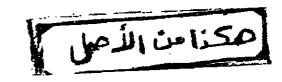


REX MORGAN



GARFIELD





SPORTS

Violence on Athletes: Time for Sports World To Redouble the Guard

ETROIT — Robert Altman caught it perfectly in the climactic scene of his masterpiece film, "Nashville," when a couple of dozen characters converge on a concert, and the most anonymous, the least interesting character, suddenly compute violence on the neurotically

larly a female star, but the people who min sports have been slow to comprehend the fience passion that grips the unbalanced frings out there." Now they may be getting a few contest cheatile.

As of this writing we do not know anything about the main who whacked Nancy Kerngan in the leg

Thursday, threatening her bid-for a national figure stating championship and a place in the Olympic Winter Games. The man was able to bolt

right up to her and hit her with something hard, enough to send her mibling to the red carpet, screaming as she went down. How could a stranger get this close just when Kerrigan had finished an

"open" practice?

The guards at the arenas inspect our reporters' badget and make sure we don't wander into forbidden zones, so it makes you shudder to shipk how much somebody must hate another person to stalk her to the edge of her dressing room. And it is not the first warning.

Loss Avail a longer named Gitner Parche swargered out of the stands.

Last April a loner named Ginner Parche swaggered out of the stands at a teams tournament in Hamburg and stabbed Monica Seles in the back. The knife penetrated only an inch or so, not enough to kill her, just

enough to keep her out of tennis ever since.

The man with the knife was a Steffi Graf fan who just wanted to make sure his favorite player advanced in the rankings. He got a suspended sentence, which only told me that German judges can be as myonic as their American counterparts.

The tennis players know there are some strange people out there. They talk of the remarks, the hard-breathing calls on the house phones, the letters, the stallters who appear from nowhere, psychological flashers.

This wasn't exactly a surprise in figure straing, either. Tonya Harding had to abandon an event last year after receiving death threats.

Athletes and performers and politicians appear in public all the time under death threats, but the man with the blunt instrument was a real.

We can't begin to fathom the emotions triggered off by a woman who performs in public. There are milions of dollars to be made from that visceral impression that Diana Ross or Barbra Streisand or Madoma is is it getting out of hand in sports? And are you and I implicated?

Athletes are being judged on their performance and their persons. I've had fun with Seles's giggles and her accent and her intent self-promotion when she was halfway through her teems.

Should I feel guilty? Does the German sporting press feel guilty for

turning Graf into an exile?

ERRIGAN appears to be a shy, vulnerable young woman who is not quite convinced she is a great skater or a rawing beauty, but she performs in a whiri of filmy costumes and bright colors and layers of makeup and bright lights and pounding music, and critical judges and

fans and writers.

I once described a Kerngan gown as being borrowed from the movie.

"The Bride of Frankenstein." I thought it was a funny line at the time.

It's what we're expected to do in his sports business threedays. We're one line artists, rabid hosts backing "Loger! Loger!" on the talk radio.

The assassins "out there" hardly need encouragement from us.

I hate it when guards and ushers make me show my credenfials, but I'm come to be a little more tylerant.

going to be a little more tolerant

No Comeback For Seles at Australia Open

New York Times Service Monica Seles, who has not stabbed in the back on April 30 while competing in Ham-burg, announced that she would not play in the Austra-ian Open later this month. Seles, No. 1 at the time that

supporter of Steffi Graf, would have been attempting to win her fourth consecutive Australian Open, the Grand Slam event in which she holds an unblemished record of 21-0. Seles has not set a timetable for her return but in the past had indicated that if she were forced to miss the Australian she would not harry back.

The player, 20, had recently accelerated her practice and training sessions in an attempt to be ready for the Australian, which starts Jan. 17. But Seles now ranked eighth, said Thursday that she thought she owed it to herself and her fans not to return until she can play at the level that has come to be expected of her.

Her representatives, International Management Group, said there was no connection between her withdrawal and the attack on Nancy Kerrigan



Jana Novina stretching for a return in her victory over Anke Huber in the Hopman Cup final Friday.

Czechs Topple Germans to Win Hopman Cup

The Associated Press PERTH, Australia - Petr collection. Korda swept aside the challenge of Bernd Karbacher in just 67 minutes on Friday to lift the top-seeded Czech Republic to victory over Germany in the final of the Hopman Cup team tennis champion-

ship.
Korda trounced Karbacher, 6-3,
6-4, to give the Czechs a winning 2-0 lead after Jana Novoina defeated Anke Huber, 1-6, 6-4, 6-3, in the

opening women's singles.

Korda celebrated the victory by ordering champagne to be served courtside during the mixed doubles, which the German pair won 8-3 in a pro set.

Earlier, Korda was far more He won seven straight games

from 3-3 in the first set, taking a stranglehold on the men's singles. Karbacher, ranked 54th in the world, tried to slug it out with lefthander Korda, but could not match

the Czech's power or accuracy. Korda, who won the Grand Slam Cup in Munich in his final match of 1993, began the new year by adding

gon, after a death threat was

And the German skater Katar-

who sent her obscene and threaten-

the arena. Joan Ryan, a reporter for

phoned to the rink.

another title to his rapidly growing He hit his groundstrokes with

tremendous venom and was devastating when he advanced to the net. Korda, who is ranked 12th in the world, was unbeaten in singles throughout the week and underlined his supremacy over Kar-bacher by winning 12 of the last 15

points in the first set. "It is a great start to the year for me," Korda said. "I'm healthy and I'm enjoying my tennis."

The German appeared hampered by a hamstring injury during the second set. He rallied briefly, saving a match point and breaking back after Korda led 5-2.

Karbacher got back to 4-5, but attack-minded Korda then held serve to 30 for the victory after sonandering a further two match

"I tried everything, especially at the end, but I felt like a spectator on court," said Karbacher. "If he's playing this well there isn't much you can do. He's playing some of the best tennis you can imagine, so there is no shame in losing to him.

Novotna, in contrast, took almost two hours to grind her way to victory over Huber in the women's

The 19-year-old German blasted her way through the first set in just 33 minutes, but Novotna then clawed her way back with some been targets of threatening behavaccurate serve-volley tennis that in-In November, Tonya Harding cluded seven aces. had to forgo competing in an event in her hometown of Portland, Ore-

"I just hung in there and tried to be more aggressive and that paid off in the end," Novoma said.

Huber tried to vary her game and hit some effective backhand winina Witt was harassed by a man ners but the powerful Novotna ing mail. He was convicted in 1992 made fewer errors in the decisive set, winning the last four games. and was sentenced to 37 months in

Huber had her chances, but converted only one of her five break points in the final set.

Witnesses to the attack on Kerri-"Anke played some short balls gan said there was little security at and used the angles well, so it was very tiring," Novotna said. the San Francisco Examiner, said reporters were able to enter the

The loss was Huber's first in four Hopman Cup singles, while Novotna improved to 2-1 this week.

SKATER: Kerrigan, Injured by Attacker, Forced to Withdraw From U.S. Championships

pionships or did not win a medal in the previous world cham-doctor said there was no fracture.

But the U.S. Figure Skating As- rest. sociation president, Claire Fergu-son, said the organization's international committee could place athletes on the Olympic team. The top two finishers at the national championship qualify for the "Certainly there is a rule that

would allow for the committee to pick the members for the Olympic team," Ferguson said. Kerrigan, 24, suffered a bruise on her right knee when an unidenti-

fied man hit her with a heavy bar

on Thursday after a practice session at Detroit's Cobo Arena. The

medal in the previous world champion-pionships. Although Kerrigan was fifth at the 1993 world champion-ships, she was a favorite for a medal at the Lillchammer Games next at the Lillchammer Games next that it would be better for her to

"She was not able to bend the knee fully," Bradley said. He added that she would undergo a magnetic resonance imaging scan early next week to determine the extent of the damage, but that she could heal in time to compete in the Olympics. It was the second attack on a

major athlete in less than a year. In April, Monica Seles was stabled during a tennis match in Germany and still camot compete.

Buffer 73. Beltune-Cookman 4 Mantona 54, Mo.-Konsos City NE Illinois 87, Wis-Milweskee SOUTHWEST

New Orleans St. Arkonses St. 46 Orol Roberts 76, Texas Christian 73

FAR WEST liternie 70. Westington St. 54 magge 79, Weber St. 74 aufbern Cai 82. Oreson St. 76 47. Woshkagton 65

Bradley 7& Tube 77

Kerrigan's coach, Evy Scotvold,

said Kerrigan was "very deter-mined" to skate in the Olympics. On Thursday, Kerrigan was doing what she had done a thousand times, going through her program in practice on the eve of an impor-

tant competition. Stepping off the ice, she stopped to talk to a reporter. A stranger approached and, in a flash, the secure world of figure skating was shattered. Kerngan crumpled to the ground, screaming, "God, why me? Why me?"

Kerrigan's father, Daniel, picked her up and carried her off. The assailant escaped by using the instrument to smash a Plexiglas door, which was chained shut, and

disappeared into a crowd. Kathy Stuart, a skating coach, said she saw the man videotaping the practice session. She said he

THURSDAY'S RESULTS

3 0 1-4
Boston
First Paried: W-Quintel 5 (Shormon, Sheen); W-Giffnen 6 (Engles); B-Donnto 10 (Wasley, Bourque); (pp), B-Bourque 12 (Juneou, Sweeney); B-Sweeney 2 (Reid, Bourque); (sh)W-Selome 22 (Bourfn. Shormon, Inp), Sacond Paried: B-Donnto 11 (Bourque, Netly); B-Smolinski 12 (Heinze, Reid), Third Paried: W-Thochut 25 (Emerson, Selomne), (pp), Shorson 9001; W (on Cosey) 11-8-2: 8 (on O'Nelli) 9-14-1-30.

2 6 0-2

(on O'Nelli) 9-14-7—30.

\$1. Loois

Harriard

First Period: \$1.-Holl 25 (Zontha, Brown);

(pp)_51.-Hull 25 (Sutter, Butcher), Third Period: H-Vertneet, 21 (Cossels, Zolooski), Shots on yeal: \$1.-Loo Burke) 12-10-6—28. H (on Josesh) 5-9-19—33.

was "sweating a lot," but he also appeared to be wearing a creden-

On Friday, the police revised their description of the assailant, saying two witnesses believed he was "a light-complexion black man." The deputy police chief, Benny Napoleon, said the police were pursuing "several leads."

The police originally said they had been searching for a white man wearing a black leather jacket. "How do you get out there after someone's done that to you?" won-

a psychiatric facility and ordered dered another skating coach, Frank
Carroll, who had unknowingly
identified Kenning to the contact Witt. identified Kerrigan to the assailant minutes before the attack. "How do you concentrate on the triple lutz-double toe loop when you don't know what kind of madman's

TRANSACTIONS

BASKETBALL National Basketbali Association CHARLOTTE—Waived Lorenzo Will

DALLAS—Activated Terry Davis, forward, from injured tist. Trades Derek Horner, guard, to N.Y. for Tony Camabell, forward, and a first-round pick in 1997 draft.

DETROIT—Wolved Tof Murphy, forward. Activated Don O'Sullivon, center, from injured list.

LA LAKERS—Put Som Bowle, center, on injured list. Signed Kurf Rombis, forward. N.Y.—Signed Gerold Poddia, guard. Pioced Hubert Davis, award, on injured list.

FOOTBALL

National Pootball League

ATLANTA—Fired Jerry Giarville, head coach.

Motional Mockey League

HARTFORD—Seni Frank Pietronselo,
spottender, to Sortnafleti AHL

NY, ISLANDERS—Assianed Tom Droser,
spottender, to Solt Loke City IHL for conditionins. Recalled Jamle McLannon, spottender,
from Solt Lake City, Signed Jason Simon left
wins, and recalled him from Solt Lake City.
Recalled Don Plante, right wins, and Zismund

Pottity, left wins, from Solt Lake City of IHL

OTTAWA—Seni Robert Burakovsky and
Povol Demiltra, forwards, to Prince Edward

Istand AHL, Traded Bob Kudelski, right wins,
in Fiorido for Soat Levins, center; Evesny
Dovydov, left wins; and fourth—and shaftround picts in 1994 druft,

SOCCER

HOCKEY

DALLAS—Activated Terry Davis, for

SIDELINES

Orioles Give Anderson 3-Year Deal

| 11 104 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 BALTIMORE (AP) - Outfielder Brady Anderson and Orioles agreed to a \$10.25 million, three-year contract. "We are happy to have Brady in the fold for the long term," the Orioles' general manager, Roland Hemond, said Thursday. "He's become a very productive player and is a key part in our effort to bring a permant to

Anderson hit .263 with 13 homers and 24 steals in 142 games last season. Despite missing 15 games with the chicken pox and sore knees that hampered him through the first half, Anderson led American League leadoff hitters last season in extra base hits with 56 and RBIs with 66. Anderson, who was eligible for arbitration, made \$1,855,000 last season. He gets a \$250,000 signing bonus, \$3 million in 1994, \$3.25 million in 1995 and \$3.5 million in 1996. The Orioles have a \$4 million option for

1997 with a \$250,000 buyout. In 1992, Anderson became the first American League player to hit 20 homers, steal 50 bases and drive in 75 runs in one season.

Golfers Name Price as Year's Best

CARLSBAD, California (AFP) - Nick Price of Zimbabwe was named 1993 player of the ear by his fellow golf players on the U.S. PGA Tour.
Price had already won similar awards from the U.S. PGA and the Golf Writers Association. Price, 36, won four tournaments in 1993 — the Players' Championship, and the Hartford, Western and St. Jude events. Vijay Singh of Fiji was voted rookie of the year. Greg Norman of Australia, the reigning British Open champion, won the Byron Nelson Award for low scoring average with a 68.9 average.

Burglar Shoots NBA Player Stewart

BALTIMORE (Reuters) — Larry Stewart, a forward with the National Basketball Association's Washington Bullets was shot and wounded early

Priday after confronting a burglar who broke into his home.

The team announced that Stewart, 25, a third-season player, who was also stabbed by the burglar, was taken from his suburban Baltimore home to a hospital where a spokesman said the wounds were not life-threatening. He associated the team said. ing. His assailant escaped, the team said.

For the Record

The senior golfer Dave Stockton shot a 67 to take a two-shot lead over both the senior and regular PGA Tour players in the first round of the Tournament of Champions in Carlsbad, California.

(AFP)

Some 3,000 fans turned out to watch Franz Beckenbauer, Germany's former national soccer team coach, take charge of his first training session at the German club Bayern Munich on Friday. (Renders)

Mario Lemeux, the Pittsburgh Penguins star and four-time National Hockey League scoring champion, practiced Thursday for the first time since cutting short his initial comeback Nov. 7 after just four games. The Penguins said then he rushed his return from offseason back surgery and needed more rest and rehabilitation.

Tereste Terest 94 Defer 95 Attorney

4-12-21. C (on Tues ESCORTS & GUIDES BELGRAVIA **ORCHIDS** CONDON ESCORE AGENCY CREDIT CARDS ACCEPTED 071 589 5237 FERRARI LONDON ESCORT AGENCY MAJOR CREDIT CARDS ACCEPTED 071 823 4456

INTERNATIONAL CLASSIFIED (Continued From Page 4) TINCH / NEW / BASEL *** CHRISTINE *** Excert Service Tet: 097/57 29 67. New ascort service in ZURIO Tab 077/770190 - 7 days INTERNATIONAL ESCORTS Service Available Worldwide Tel: 212-765-7896 New York, USA Major Credit Cards & Checis Accepted PARIS 2 LONDON ELEGANT & EDUCATED * EXCLUSIVE Escont Service London (71 394 5) 45 MUNICH "WELCOME ESCORT & GUIDE AGENCY. REASE CALL 089 - 91 23 14. VIENNA *PARIS * MILAN *ZURICH ULTIMATE '10' 212-883-1666 NEW YORK ESCORT SERVICE Escort Service. Tel: 63T 63 35 or 63T 06 43. TALY PARIS COTE D'AZUE APANESE, CHINESE, THAI ESCORT SERVICE Days and evening Please phone 071 225 3314 London. GENEVA * MISS * PARIS VIBNA "ZUBICH" PLAGUE SUPENE INTL ESCORT SERVICE Call Vienna (++43 1) 532 11 32 SYNKARII KOTA DRIZZETOCKŁ

FRANKFURT & AREA Marro's New Int'l Escort Agency. Please Call 069 - 597 66 64 Daily. SOCIAL BECOM SERVICE ** LOS ANGELES - GABEY BNT'S. Scott

8 Guide Service. By opposition only.

Beverly Hilk Tel: (310) 281-8225 USA.

* SOPHE ** BCOST SERVICE **

LONDON BRAZELIAN Escori

TO OUR READERS IN SWITZERLAND

It's never been easier to subscribe and save. Just call our Zurich office toll free: 155 57 57 or fax: (01) 481 82 88

And the second state of the second state of the second second second second second second second second second

SCOREBOARD

ACROSS

1 Vulcan's

mych

begin by Tristan Tz

9 Digs into

الدع و معد

17 Fritters away

19 Toje de vivre 20 Pass

23 Heavy-dury farm machin

28 Hilo meme 29 Honors with

عطلتهد ٧٤٤

34 Call by

37 Playing the

toady 42 Fictional dog

45 Orangish food

43 Bar orders

21 Legends

. 5. Mover

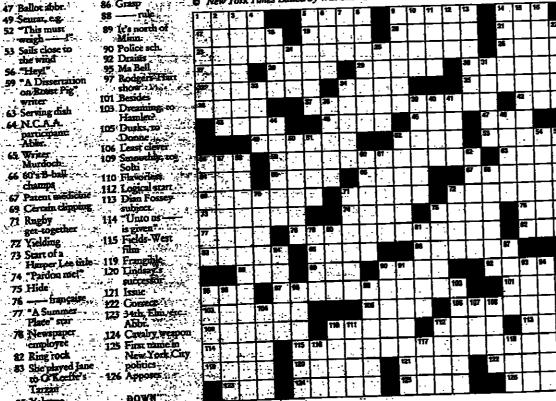
18

George Weshington 89, Rutgers 69 Harriford 12, Bucknell 71 Latayette 85, Yole 69 Monmouth, N.J. & Robert Morris 79, OT Nicolaro St., Northeastern 79, OT St., Francis, Po., 34, Wagner 65 West Virginia 49, Temple 47 St. 115. Troy St. 98

Alchema St. 115, Troy St. 98
Controbelt 75, Charleston Southern
Controbelt 76, Charleston Southern
File. Interpolitional 86, Cerdenary 7
Kaelscky 84, Notre Denne 39
Louisville 83, South, Florida 56
Add-E. Shore 104, N. Adams St. 7
N.C.-Graenssoro 77, Reafford 57
Nicchalls St. 87, Texas Artinaton 7
North Texas 84, Nichaese St. 64
South Alchama 87, W. Kerthucky I
Southern U. 96, Middle Texa. 86
Sisten 68, Georgia St. 63
Virginia 34, Florida St. 64
Virginia 76, Florida St. 63
Virginia 76, Florida St. 64
Virginia 76, Florida St. 65 HOCKEY

NHL Standings FASTERN CONFERENCE

ALL GROWN-UP By Mel Rosen O New York Times Edited by Will Shortz.



apparel Solution to Puzzle

9 Hammerer 10 In the old

15 Where to pack 5 Tust said De Gift fora

1 Jostles 2 Faith healer

24 Presb. or Epis 33. Highenled st 34. Oyster catch 39 Robin's 58 Pat Moritz film 40 Organ stop

14 MayBowe

Compact signer

poorly) 54 Ribbed silk 55 Perade. 56 Praised, in a Besser, e.g.

44 Gregarious

71 Retreats 75 Madrid landmark 79 Rock's Billy etal. 84 Dead **37 Enterums like**

100 Marvel 108 Knob 90 Catalyst 117 Bird in a herd 91 Egg tester 118 G.P.'s org.

62 Bir of ammo 68 Petrol amounts 70 Striped yellow 96 Luther's balls, in pool 72 Fido and Fluffy 1945 80 Word from a \$1 Sheik Rahman

98 "Fat Man" and "Little Boy" of 99 More in order 102 Arabs, perhap 104 Puts in order 107 Ballad ending -110 Sing: 111 Soil sweetener 112 Footnote note 116 Voice vote

At the Couples Resort

MIAMI — Recently my wife It is what the travel industry calls and I decided to put some an "all-inclusive" resort, which "zing" back into our marriage by going to a "couples only" resort. This is a popular new type of resort that does not allow you to bring your children, the theory being that it is difficult for you and your spousal unit to get into a romantic mood if one of you has to pause every 45 seconds to shout, "JASON! I TOLD YOU NOT TO SQUIRT SUN BLOCK INTO ASHLEY'S

The resort we went to is in St. Lucia, a small and lovely island nation way out in the Caribbean, not far from Grenada, which is the island that Ronald Reagan rescued from the Communist Menace. I am frankly amazed that the Commonist Menace was a problem in that area, because to get there you have to spend all day scrunched up in various airplanes. I would have thought that by the time the Communist Menace finally arrived and located its luggage, all it would have wanted to do was lie down nave wanted to do was he down and enjoy a refreshing popular lo-cal beverage consisting of rum mixed with rum.

That's certainly what we wanted

to do when we got to St. Lucia, but we had to spend the first hour and a half riding in a small, couplefilled van from one end of the island to the other on the main road, which apparently also doubles as a strip mine. Technically, you're supposed to drive on the left-hand side in St. Lucia, but the drivers swerve all over the place to avoid the holes.

At one point - I am not making this up - our van was driving down the middle of the road, and oncoming traffic was passing us ON BOTH SIDES. This occurred when we were making our way through a traffic jam caused by the largest banana spill I have ever seen. (Bananas are the No. I industry in St. Lucia, followed by tourism and goats.) This was on a steep hill, where a massive load of ba-nanas had slid off a truck, thus forming a tremendous natural defense in case the Communist Menace ever comes back to the area with tanks. ("Drive down that hill, comrade!" "O.K.! Here we gooOOONOOOO . . .")

Eventually we got to our resort.

Europe

means that you pay a flat amount of money per day, and the resort sets out large mounds of food, and you try to include it all in your body. "Hey, I PAID for this food," is what you are constantly telling yourself, to justify the fact that you are already mounding your plate with lunch even though you have not, technically, finished chewing your breakfast

The food was served on a veranda next to a lovely palm-fringed beach, so at every meal we enjoyed a breathtaking view of various guys' armpits. I think there should be a "No Armpits" section. "No Armpits" section.

But getting back to our all-inclusive resort: For those brief interludes when we were not eating, we were encouraged to engage in a constant barrage of organized fun activities such as volleyball, water polo, sailing, hiking, sightseeing, windsurfing, snorkeling, scuba-div-ing, ball-hitting and bun-flexing. At night there were talent shows newlywed games, group singing movie-showing, limbo-dancing and of course more food-eating. This level of fun takes a physical toll. If you are a middle-aged person such as myself, by the end of just one day, your marriage has about as much zing as a severely oversteamed carrot, if you get my drift. To avoid total exhaustion, we left

the compound, renting a car with 25,000 St. Lucian miles on it (equivalent to 4.3 million Earth miles). We drove 10 a village called Canaries, where we decided to stop, primarily because our route was blocked by a construction crew, probably con-structing new holes in the road. We got out, went into a local establishment and purchased some beers from a bartender who was maybe 10 years old. Nearby, three elderly people, two men and a woman, were sitting by the side of the road, passing a bottle around. The woman laughed, leaned back, and opened her mouth wide. "LUUUUVE," she sang, "is a MANY SPLENDORED

The people in Canaries seemed very relaxed, despite the fact that they were not, technically, on vacation. I'm not sure what their secret is. Maybe it's an all-inclusive village.

Knight-Ridder Newspapers

The Eloquent Emptiness of Eugène Atget

PARIS - More than 60 years after his death, Eugène Atget's photographs are honored, constantly rediscovered and always inviolate. The impression is of obdurate rectitude, both truthful and mysterious. The real thing, whatever the real

MARY BLUME

thing is. John Szarkowski, former director of photography at New York's Museum of Modern Art, has said that no other modern artist has so successfully withheld his life and intentions.

None of his letters survive, no pictures of Valentine Campagnon, with whom he lived for many years, no images of his home except for those he described, in a series on interiors, as the rooms of an artiste dramatique (he had, in fact, been an actor). Atget scholars have been forced for the most part to infer rather than to state.

Atget might have been only a minor footnote in photography had his work not appealed to the Surrealists (he lived down the street in Montparnasse from Man Ray). Upon Atget's death at the age of 70 in 1927, the American photographer Bere-nice Abbott, who had met him the year before, bought the remaining contents of his studio and for the next 40 years made his work known through shows and publi-cations beginning with a 1930 monograph in which Pierre MacOrlan described Atget as the photographer of the elite populaire and added. This old man of the theater was impenetrable. In the first place because no one sought to understand either him or the profound value of his work."

In 1926, the Surrealists bought an Atget photograph of Parisians looking up at the 1912 eclipse and put it on the cover of La Révolution Surréaliste with a new title, "les Dernières Conversions" (The Latest Conversions). Atget pocketed his fee but refused credit for his tarted-up work. These are simply documents I make," he told Man Ray.

The word document is a loaded one today but Atget was probably making the familiar distinction between art and photography, made also by Matisse. "The photographer should register and give us documents," the painter said.

That is precisely what Atget did. His city scenes and landscapes are so early empty because he sold them to painters and set designers to serve as background; decorators such as Jansen bought his doorways, panels and shopfronts: the locksmith Bricard his door knockers. His interiors were bought by cartoonists, his views of old Paris by museums, libraries and such organizations as the Commission Municipale du Vieux Paris, which had



"Au Tambour," a 1908 photograph by Eugène Atget (reflected in the door).

been founded on the eve of excavations for the city's first subway.

The making, and in so far as it is possible the meaning, of these documents is studied in "Atget's Seven Albums" (Yale University Press), an examination by Molly Nesbit centered on seven albums produced between 1909 and 1913. It is a careful and intelligent study lumbered by the vocabulary of modern criticism --- signifiers, reification and the Other, carried to extreme lengths in a description of mar-ket stalls ("The Other manifested itself in arrays of mangetouts and limp fish"),

Nesbit has meticulously studied Atget's repertoire or address book, 480 names of clients and subjects with careful crossreferences, all in a little black book that was among the effects Abbott bought in 1927. From this a solid picture emerges of the photographer's activities and clients: He sold at least 16,748 pictures to state

Maria Morris Hambourg, a leading At-get authority, has already shown that he frequently lectured on French classical theater in the Universités Populaires. Nesbit's investigations indicate strong leftwing and pacifist sympathies. But he was not a union man and undercut competitors by selling his prints at half their price. For most of his life he was officially listed. as an artiste dramatique, then as an éditeur or publisher. His reason for not listing himself as a photographer, Neshit shows, was because he would then have had to pay an occupational tax of 40 francs a year while actors and publishers, as intellectuals, paid nothing.

Atget's attempts to publish his own book, "L'Art dans le vieux Paris," came to nothing because, Nesbit reasonably suggests, his captions were too inaccurate for his archivist clientele. What they wanted was a document, a record.

What he was documenting was a dying world: Already at the 1900 World's Fair the Vieux Paris commission found it necessary to erect a fake Vieux Paris. He was capturing buildings and architectural details threatened by destruction in a rapidly grow-ing Paris, small crafts that would soon disappear, such as the ragpickers whose curiously hierarchic trade attracted the attention of social scientists in the late 19th century and whose existence was threatened by the adoption of the public garbage can invented by the prefect Poubelle.

Atget's series on vehicles did not include motor cars — after all, they were all around to be seen — but concentrated on trucks. carriages, paddy wagons, all the unconsidered details of a changing world. He did not photograph modern monuments such as the Effel Tower or Garnier's Opera, nor did he take the middle classes, clergy, police or other symbols of undying authority. Part of the ghostliness of his work may come from his own awareness that he was fixing

the fugitive in his points.
In old age, he was a familiar Montparnasse figure, knocking at artists' doors to sell them prints. Brassal, who met Atget in 1926, says he sold prints to Picasso and Braque and Utrillo, but they do not figure in his address book. When he finished a set of prints, Brassaï said, "Atget packed up the briefcase stuffed with albums and went off

on his rounds. Nesbit writes that as documents Atget's pictures were "wilfully incomplete compositions that wanted filling: a starting point, a decor." The photographs, Walter Benjamin wrote of the 1930 monograph, "are not lead to the starting point, and the starting point, and the starting point, as the starting point, as the starting point, as the starting point with the starting point. lonely but voiceless."

According to his concierge and his friend and executor, André Calmettes, Atget was tenacious, intransigent and even violent in expressing his views. The pictures are perhaps too calm. The best description of their effect is Walter Benjamin's:

"Not for nothing," he wrote, "were pictures of Atget compare with those of the

WEEKEND SKI REPORT

PEOPLE

Words Hurt You Too: Mickey Rourke Arrested

Mickey Rourke is a boxer as well as an actor, but he managed to get himself arrested without throwing a single punch. He was arrested outside his ciub, Mickey's (slogan: "babes, bikes and more babes"), in the trendy South Beach area of Miami Beach and charged with resiging an officer without violence, a misdemeanor. The Miami Beach police department says Rourke screamed obscenities and epithets during a brawl involving about 75 people that crupted outside the club and when ordered to leave, he refused. Rourke, out on ban, says he might sae the police department.

Ikraine Real of To Acception Final Deal of Acception

Nuclear Arm

Accord Involving

And Russia Erechante

Swords for Photo Season

4000

TOTAL

I Padro

DE T.

कृत्यां ला ज. "

Pr pl. in

posts CA S

labalit at the second

Utrait:

and later till - " "

needrá (2000 7 🖘 headdlich Ess T

K Suit -

Senior cities

The program of

00 ப்சுற_{ேட்ட}

See LIBRAINE, Page 4

Kiosk

Hard-Line Rally Ains

At Yeltsin and U.S.

1993 Stocks Review

DOL at least months Caraca Caraca Cara Duckeur dari......

ahoul Aria-• ختاراتها

EENIZI .

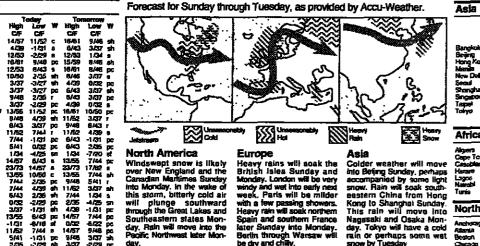
By invitation only: Frank Sina tra and Gene Kelly were among celebrities at a private memorial service in Los Angeles for the legendary Hollywood agent Irving Paul (Swifty) Lazar. The 150-guest-list, drafted by Lazar humself, was almost as long as the celebrity roll Lazar represented at one time or another. Attendees also included Asjelica Huston, Angle Dickenson, Jackie Collins, Bette Midler, Maria Shriver, Walter Matthen, Jack Lemmon and Don Rickles. ·D

The actress Catherine Deneave won 100,000 francs (about \$17,000) in damages, plus interest, from the French show-biz gossip magazine Voici, which had published candid photos of her without her consent. The magazine will also have to run an apology on its front page, according to Denenve's lawyer.

BBC radio listeners have launched a campaign against the ar-rest of a character in "The Archers," the world's longes-running soap op-era, and petitioned the home secretary for a pardon. Listeners delused the letters pages of newspapers after the character Susan Carter was jailed for harboring her brother, who was on the run from the police for armed robbery. "Her sentence should be commuted and she should be immediately released," said Jenny Webb, who began producing "Free Susan Carter Now" posters when the story was aired. .

INTERNATIONAL CLASSIFIED Appears on Pages 4 & 7

WEATHER

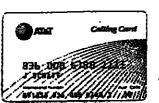


9 2/71 pc 3/81 2/71 pc 1 -327 pc 4/89 4/18 pc 4 16/51 sh 16/66 15/89 pc 9 2/71 pc 32/89 2/71 pc 1 15/2 5/780 9/46 9 1 4/55 pc 8/46 6/32 9 2 24/75 pc 19/84 2/75 sh 1 6/66 sh 21/70 15/59 1 1 6/66 sh 21/70 15/59 pc 12.53 9.46 c 16.51 12.53 pc 21.70 14.57 c 22.77 19.55 s 15.59 9.46 pc 18.64 9.48 pc 21.75 81.69 pc 11.75 10.50 24.75 pc 24.75 10.50 s 25.79 12.53 s 12.53 74.44 pc 14.57 74

Pas de la 10 30 Fair Cled Var 4/1 Patchy skiing except upper slopes 30 110 Good Patr Pckd 5/1 Good above 1200m, 95 % ifts opn 70 110 Good Open Pckd 4/1 All lifts open, strong winds 50 140 Good Worm Var 4/1 Good slong upper slopes 50 220 Good Fair Var 4/1 Fohn winds causing problems St.Anton 140 220 Good Open Var 7/1 120 370 Good Open Var 7/1 155 195 Good Open Pwdr 6/1 130 180 Good Open Pwdr 7/1 Figh winds and snowlets Vrydespsnowcover, 70 % Misopn Great piste skiling, 85 h lifts opn Fresh snow and good skiling Alpe d'Huez

40 100 Good Open Pwdr 7/1 Fresh snow and excellent skiling 70 80 Good Open Pwdr 6/1 Good snow but wind problematic 100 160 Good Open Var 5/1 Vary good plate skiling evallable , 55 140 Good Open Var 4/1 High winds limiting skiling 15 40 Fair Some Var 4/1 Best conditions above 1850m ;

Travel in a world without borders, time zones or language barriers.



₱ 1994 AT&T

Imagine a world where you can call country to country as easily as you can from home. And reach the U.S. directly from over 125 countries. Converse with someone who doesn't speak your language, since it's translated instantly. Call your clients at 3 a.m. knowing they'll get the message in your voice at a more polite hour. All this is now possible with AT&T:

To use these services, dial the AT&T Access Number of the country you're in and you'll get all the help you need. With these Access Numbers and your AIXT Calling Card, international calling has never been easier.

If you don't have an AT&T Calling Card or you'd like more information on AT&T global services, just call us using the convenient Access Numbers on your right.



ADST Access Numbers. How to call around the world.

1. Using the chart below, find the country you are calling from.

2 Dial the corresponding ART Access Number

To receive your free wallet card of ADET's Access Numbers, just dial the access number of the country you're in and ask for Customer Service.

	CESS NUMBER	COUNTRY	ACCESS NUMBER	COUNTRY	ACCESS NUMBER
ASIA/PA		Hungary*	90A-800-01111	Chile	- 004-031
Australia	0014-881-011	iceland*n	999-001	Colombia	980-11-001
China,PRC***	10811	Ireland	1-800-550-000	Costa Rica	
Guam	018-872	Italy*	172-1011	Ecuador	1):
Hong Kong	800-1111	Liechtenstein*	155-00-11	El Salvador III	
india+	000-117	Lithnania•	84196	Guatemake*	19
Indonesia•	00-801-10	Luxembourg	0-800-0111		
Japan"	0039-111	Maha*	0800-890-110	Guyana	16
Korea	009-11	Monaco"	194-0011	Honduras	12
Korezaa	11*	Netherlands*	06-022-9111	Mexico	95-800-462-4240
Malaysia*	800-0011	Norway*	800-190-11	Nicaragua (Ma	nagus) - 174
New Zealand	000-911	Poland*+**	04010-480-0111	Panaman	. 105
Philippines*	105-11	Postugal*	05017-1-288	Peru*	
Russia* (Moscow)	155-5042	Romania	01-800-4288	Grugusy .	00-0410
Salpan*	235-2872	Slovakia	00-420-00101	Venezuela**	80-011-120
Singapore	800-0111-111	Spain	900-99-00-11		RIBBEAN
Sti Lanka	430-430	Sweden*	020-795-611	Bahansa	1-800-872-2881
Taiwan*	0080-10288-0	Switzerland*	155-00-11	Bermuda	1-800-872-288
Thailande	001 9-99 1-1111	U.K.	0500-89-0011	British V.L	1-800-872-2881
EURO	PE	MIDE	HE EAST	Cayman islands	1-900-872-2981
Armenia**	8414111	Bahrain	800-001	Grenada*	1-800-872-2881
Austria***	022-903-011	Egypt' (Ctiro)	510-0200	Hair!*	001-800-972-2883
Belgrum*	078-11-0010	lscael	177-100-2727	Jamaica**	0-800-872-2881
bulgaria	00-1800-0010	Kuwzir	800-288	Neth Antil	001-800-872-2881
Croatia*•	99-38-0011	Lebanon (Beiru		St Kitts/Nevis	1-800-872-2883
Cyprus	080-90010	Saudi Arabia	1-800-100		FRICA
Czech Rep	00-120-00101	Turkey*	00-800-12277	Gaboar .	
Denmark*	8001-0010	AMO	RICAS	Gambia*	00a-003
Finland*	9800-100-10	Argentinae	001-800-200-1111		00111
France	19a-0011	Belize		Kenya	9800-19
Germany	0130-0010	Bolivia*	955 0-800-1111	Liberia	797-797
Greece"	00-800-1311	Brazil	000-6010	Malawi**	101-1992
ويدود وم المعارضة المعارضة			VV-0010	Suriname	156